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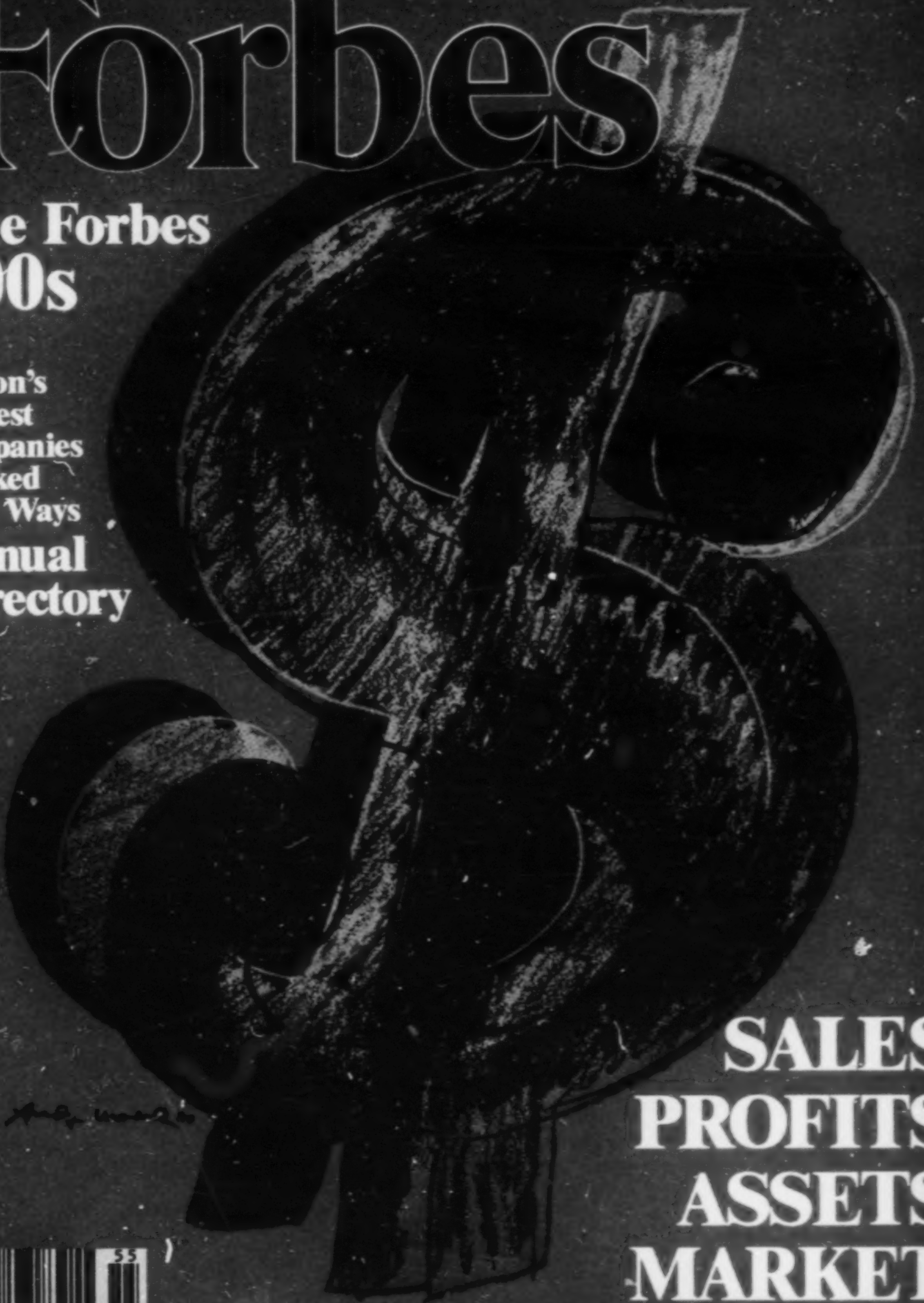
SPECIAL ISSUE 1985 FOUR DOLLARS

Forbes



The Forbes 500s

The Nation's Largest Companies Ranked Four Ways

Annual Directory

SALES
PROFITS
ASSETS
MARKET VALUE

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Forbes

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Number 9

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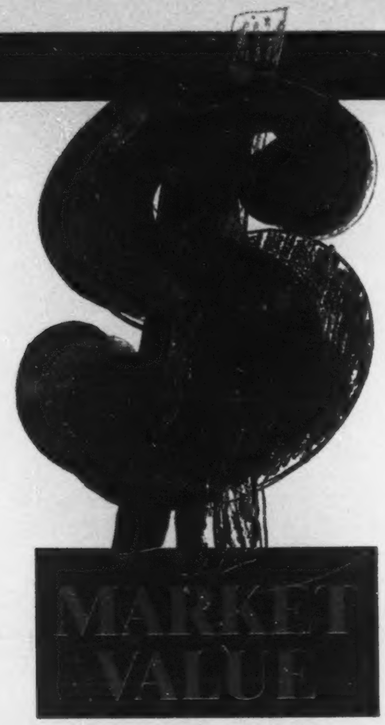

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Cover by Andy Warhol

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Sales and profits were up, but not impressively; market values were down, but not dismayingly. Consider 1984 a so-so year.

A slackening

GROWTH FOR The Forbes 500s, by most measures, continued last year but at a less robust pace. Profit gains were above their five-year growth rate, but not by a large amount. The market value decline shown below looks bad but overstates the weakness in the stock market (for an explanation, see page 205).

These aggregate figures are not, to be sure, foolproof measures of corporate America. The mix of entrants changes as some companies are merged off the list and others grow into their places. The 500s don't include privately held companies, though several are billion-dollar in size. The lists don't include foreign-domiciled companies, such as Big Board-traded Schlumberger and McDermott. McDermott is run from New Orleans but domiciled in Panama for tax reasons. Schlumberger is run from Paris and New York City but incorporated in tax haven Netherlands Antilles.

And the lists necessarily neglect a large chunk of the economy. Indeed, the declining employment numbers below belie the recent growth in jobs in the U.S. Last year, even as Exxon was trimming its employment rolls from 156,000 to 150,000, the Ace Wiping Cloth Co. in Detroit was expanding from 130 to 160. Ace, neither large nor public, can't be counted in our totals. But, like thousands of other small, growing, service-sector enterprises, it is helping absorb a growing labor force.

What did it take to get on one of the four lists this year? The Sales 500s cutoff was about $1.26 billion, up 7.9% from the previous directory. The Profits 500s minimum was $59.5 million, up 15%. The Assets 500s minimum was $2.09 billion, a gain of 4.8%. The fourth list is the only one with a looser standard this time around: Market Value 500s started at $636 million, down 8.4% from last year.

Another prerequisite was not to be bought up. Rolm, St. Regis Paper and Gulf dropped off after being picked up respectively by IBM, Champion International and Chevron. We included companies that are the subjects of pending takeovers, unless it was certain that the acquisition would be completed before the Apr. 29 issue date.

The rules for calculation of our numbers appear on pages 244 (ranking section) and 268 (stock performance). There are changes from last year's Forbes 500s: Results from discontinued operations are included, and unconsolidated subsidiaries are counted where significant. The latter rule would affect, for example, ITT, which has a large insurance subsidiary.

The grand totals

A billion here, a billion there, and it adds up to a fairly healthy economy. Only employment shows a long-term decline, and there is good news in that for productivity.

Category	1984 totals	% change from 1983	5-year growth rate
Sales 500s	$2.62 trillion	+5.5%	+5.7%
Profits 500s	139.6 billion	+6.1	+4.1
Assets 500s	4.55 trillion	+7.4	+10.0
Market Value 500s	1.23 trillion	–[illegible].9	+9.8
Total employment of 500s companies	21.1 million	–3.8	–1.6

The Forbes Sales 500

The 500 largest public corporations did $2.62 trillion in sales last year. Does this mean that giant companies are taking over the economy? Not at all: Take a closer look.

Rank 1984	Rank 1983	Company	Sales ($mil)	% change over 1984
1	1	**Exxon**	90,854	2.6
2	2	**General Motors**	83,890	12.5
3	4	**Mobil**	56,047	2.6
4	5	**Ford Motor**	52,366	17.8
5	7	**Texaco**	47,334	18.1

THE FORBES SALES 500 raked in $2.62 trillion in revenues last year. A demagogue or trustbuster could make much of that figure, since it amounts to more than two-thirds of the gross national product. Especially in an era of billion-dollar mergers, the number suggests a frightening concentration in U.S. industry. Look at some of the acquiring companies: Burlington Northern, which bought the El Paso Co. pipeline in late 1983, up 103.1% in sales, or ConAgra, which bought the Armour meat-packing operations also in late 1983, up 93.5%.

But a closer look disproves the myth of increasing concentration. There is much overlap in the sales total for the 500. A coil of steel is counted once in the steel mill's sales, again at the refrigerator plant and again at the retail chain. GNP, by contrast, a measure of final sales, eliminates such double counting.

We don't have a compilation of value added for our Sales 500, but we can look at a simpler measure of industrial concentration: employment *(see p. 231)*. The employment total for the Sales 500 averaged 19.7 million last year, or 18.7% of civilian employment in the U.S. Five years earlier the group accounted for 21.4 million jobs, or 21.6% of the national total. To be sure, there is some fuzziness in the numbers—how part-timers are counted, for example—but the trend is unmistakably down.

The combined revenue of companies on this list was up 5.6% from last year's total, slightly ahead of inflation. The divested AT&T aside, only one of the top ten, Phibro-Salomon, showed lower revenues. Some improved their sales considerably without a giant acquisition: Chrysler, up 47.8%; Wal-Mart Stores, up 37.4%.

Many banks showed gains without any comparable expansion of their business. Their sales figures reflect, to a large degree, prevailing rates.

Winners

The leaders in sales growth.

Rank 1984	Rank 1983	Company	Sales ($mil)	% change over 1983
60	137	**Burlington Northern**	9,156	103.1
141	272	**ConAgra**	4,777	93.5
450	■	**Circle K**	1,418	80.9
358	■	**Apple Computer**	1,898	75.0
325	485	**Mack Trucks**	2,106	73.0

Losers

The laggards in sales growth.

Rank 1984	Rank 1983	Company	Sales ($mil)	% change over 1983
340	200	**Warner Communications**	2,024	−40.9
217	100	**Charter**	3,388	−40.1
356	270	**Tosco**	1,899	−23.9
24	17	**Occidental Petroleum**	15,586	−18.5
171	113	**Fluor**	4,211	−16.5

■ Not on 500 list in 1983.

The Forbes Sales 500

Rank 1984	Rank 1983	Company	Sales ($mil)	% change over 1984
6	6	IBM	45,937	14.3
7	8	Sears, Roebuck	38,828	8.2
8	9	EI Du Pont	35,999	2.3
9	3	American Tel & Tel	33,188	NA
10	10	Phibro-Salomon	28,911	−2.9
11	13	General Electric	27,947	4.3
12	12	Chevron	27,830	1.8
13	11	Standard Oil Indiana	26,949	−2.5
14	15	Atlantic Richfield	23,768	−5.5
15	18	K mart	21,096	12.3
16	16	Shell Oil	20,701	5.2
17	20	Citicorp	20,494	20.3
18	19	Safeway Stores	19,642	5.7
19	30	Chrysler	19,573	47.8
20	28	ITT	19,285	−4.8
21	21	United States Steel	18,274	8.3
22	25	United Technologies	16,332	11.3
23	23	Kroger	15,923	4.5
24	17	Occidental Petroleum	15,586	−18.5
25	22	Phillips Petroleum	15,537	2.9
26	27	Aetna Life & Cas	15,411	6.9
27	26	Tenneco	14,890	3.1
28	33	Cigna	14,775	17.6
29	31	GTE	14,547	12.4
30	24	Sun Company	14,466	−1.8
31	29	BankAmerica	14,397	8.3
32	35	Travelers	13,477	12.3
33	34	JC Penney	13,451	11.4
34	32	Procter & Gamble	13,394	5.0
35	45	American Express	12,895	32.0
36	67	American Stores	12,119	51.8
37	36	Standard Oil Ohio	11,692	0.8
38	58	Southland	11,661	32.9
39	60	Xerox	11,609	9.1
40	50	Beatrice	11,427	21.9
41	38	Dow Chemical	11,418	4.3
42	43	Unocal	10,838	7.7
43	44	Allied Corp	10,734	7.1
44	41	Eastman Kodak	10,600	4.2
45	37	Boeing	10,354	−7.0
46	48	Westinghouse Electric	10,265	7.7
47	46	Goodyear	10,241	5.2
48	49	Philip Morris	10,138	7.1
49	53	RCA	10,112	12.6
50	40	RJ Reynolds Inds	9,915	−4.5
51	57	Chase Manhattan	9,881	15.9
52	47	Dart & Kraft	9,759	0.5
53	55	Federated Dept Stores	9,672	11.3
54	65	McDonnell Douglas	9,663	19.1
55	64	Rockwell Intl	9,658	16.2
56	39	BellSouth	9,519	NA
57	52	Union Carbide	9,508	5.6
58	42	Nynex	9,507	NA
59	61	Lucky Stores	9,237	10.1
60	137	Burlington Northern	9,156	103.1
61	59	Fedl Natl Mortgage	9,084	7.2
62	56	General Foods	8,915	4.0
63	51	Amer Info Technol	8,347	NA
64	68	Household Intl	8,322	5.2
65	80	Manufacturers Hanover	8,315	26.1
66	62	Amerada Hess	8,277	−1.1
67	71	Ashland Oil	8,267	5.5
68	81	Lockheed	8,113	25.0
69	54	Bell Atlantic	8,090	NA
70	76	Dayton-Hudson	8,009	15.0
71	94	CSX	7,934	37.1
72	73	General Dynamics	7,839	9.7
73	79	Pacific Gas & Elec	7,830	17.8
74	66	Pacific Telesis Group	7,824	NA
75	63	Union Pacific	7,789	−6.8
76	75	Minn Mining & Mfg	7,705	9.5
77	70	PepsiCo	7,699	−2.5
78	78	Sara Lee	7,567	11.5
79	74	Winn-Dixie Stores	7,531	5.6
80	115	InterNorth	7,510	50.3
81	77	Coca-Cola	7,364	7.8
82	72	US West	7,280	NA
83	69	Southwestern Bell	7,191	NA
84	136	LTV	7,046	53.9
85	87	UAL	6,968	15.7
86	84	WR Grace	6,728	8.2
87	83	Monsanto	6,691	6.2
88	82	Georgia-Pacific	6,682	3.3
89	89	Santa Fe Southern	6,662	11.5
90	106	Caterpillar Tractor	6,576	21.2
91	95	JP Morgan	6,562	13.8
92	130	Wal-Mart Stores	6,518	37.4
93	86	Anheuser-Busch Cos	6,501	7.7
94	97	Super Valu Stores	6,413	11.5
95	117	Hewlett-Packard	6,297	27.7
96	91	Coastal Corp	6,260	5.0
97	88	Nabisco Brands	6,253	4.5
98	124	Digital Equipment	6,230	29.1
99	108	Texas Eastern	6,194	14.9
100	90	Johnson & Johnson	6,125	2.5
101	107	Southern Company	6,124	13.0
102	96	Honeywell	6,074	5.6
103	104	TRW	6,062	10.4
104	85	Signal Cos	6,005	−2.4
105	93	Raytheon	5,996	1.0
106	99	Merrill Lynch	5,911	3.9
107	110	Great Atl & Pac Tea	5,878	12.6
108	118	Chemical New York	5,857	19.5
109	109	Alcoa	5,751	9.3
110	135	Texas Instruments	5,742	25.4
111	105	FW Woolworth	5,737	5.2
112	102	Consolidated Edison	5,729	3.9
113	228	National Intergroup	5,663	45.1
114	101	General Mills	5,649	2.3
115	153	Gulf & Western Inds	5,596	9.4
116	121	Weyerhaeuser	5,550	13.7
117	146	Motorola	5,534	27.9
118	119	Fleming Cos	5,512	12.5
119	103	Halliburton	5,446	−1.2
120	129	Transamerica	5,399	15.3
121	119	Bethlehem Steel	5,392	10.1
122	111	Sperry	5,370	10.9
123	163	American General	5,362	35.6
124	126	AMR	5,354	12.4
125	140	American Brands	5,333	6.3
126	116	Ralston Purina	5,231	5.4
127	128	Loews	5,221	11.2
128	147	Security Pacific	5,134	18.8
129	151	Champion Intl	5,121	20.1
130	134	Control Data	5,027	9.7
131	145	First Interstate Bancp	4,965	14.4
132	142	American Elec Power	4,952	13.4
133	131	Commonwlth Edison	4,930	6.4
134	122	Colgate-Palmolive	4,910	0.9
135	231	Teledyne	4,860	15.7
136	138	Southern Calif Edison	4,843	8.5
137	173	Bankers Trust NY	4,834	25.5
138	139	CBS	4,832	8.4
139	148	Burroughs	4,808	11.9
140	132	Pacific Lighting	4,782	4.3
141	272	ConAgra	4,777	93.5
142	152	May Dept Stores	4,762	12.6
143	143	McKesson	4,736	13.2
144	149	Albertson's	4,736	10.7
145	144	International Paper	4,716	8.2
146	114	Litton Industries	4,652	−0.3
147	165	Continental Corp	4,641	17.6
148	127	Archer Danls Midland	4,610	−2.6
149	112	Columbia Gas System	4,593	−9.6
150	150	Borden	4,568	7.1
151	154	Armco	4,543	9.1
152	164	Pillsbury	4,534	11.1
153	185	First Chicago	4,526	23.2
154	123	American Home Prod	4,486	−7.6
155	156	Diamond Shamrock	4,483	11.4
156	171	Delta Air Lines	4,459	14.8
157	167	Melville	4,424	12.8
158	157	CPC International	4,373	9.0
159	166	Eastern Air Lines	4,364	10.7
160	191	Supermarkets General	4,347	23.6
161	169	Lincoln National	4,345	11.4
162	177	North Amer Philips	4,326	13.8
163	187	Emerson Electric	4,321	20.0
164	176	RH Macy	4,295	12.2
165	159	American Intl Group	4,281	7.1
166	160	Deere	4,275	7.0
167	183	PPG Industries	4,242	15.2
168	181	IC Industries	4,224	13.4
169	211	American Motors	4,215	28.8
170	207	American Can	4,213	3.3

NA: not available.

The Forbes Sales 500

Rank 1984	Rank 1983	Company	Sales ($mil)	% change over 1984
171	113	Fluor	4,211	−16.5
172	162	Pub Svc Elec & Gas	4,196	5.9
173	168	Bristol-Myers	4,189	7.0
174	188	MidCon	4,186	16.4
175	161	Houston Industries	4,182	4.7
176	182	Associated Dry Goods	4,107	10.5
177	141	Continental Illinois	4,091	−6.6
178	175	HJ Heinz	4,088	6.4
179	180	NCR	4,074	9.2
180	155	United Energy Res	4,001	−0.8
181	184	Allied Stores	3,971	7.2
182	158	Firestone	3,966	0.6
183	206	FPL Group	3,941	17.6
184	195	Texas Utilities	3,932	12.7
185	169	Martin Marietta	3,920	0.5
186	189	Borg-Warner	3,916	10.5
187	190	American Cyanamid	3,857	9.1
188	179	Pfizer	3,855	2.8
189	199	Dresser Industries	3,841	11.8
190	196	Campbell Soup	3,834	10.1
191	186	Carter Hawley Hale	3,833	5.5
192	197	Boise Cascade	3,817	10.6
193	208	Reynolds Metals	3,728	11.6
194	234	Amer Broadcasting	3,703	25.9
195	213	Northrop	3,688	13.1
196	178	Pan Am Corp	3,685	−2.8
197	204	Trans World Airlines	3,657	9.0
198	174	Transco Energy	3,644	−5.2
199	210	Kimberly-Clark	3,616	10.4
200	240	Dana	3,575	24.8
201	214	Merck	3,560	9.7
202	172	Intl Harvester	3,548	−0.2
203	193	Enserch	3,545	1.2
204	201	Owens-Illinois	3,543	2.7
205	192	Kerr-McGee	3,537	0.8
206	224	Marriott	3,525	16.1
207	218	Norfolk Southern	3,525	12.0
208	198	Consol Natural Gas	3,519	2.2
209	253	Eaton	3,510	31.3
210	215	Hospital Corp of Am	3,499	9.2
211	235	Alco Standard	3,497	19.5
212	237	Quaker Oats	3,496	19.8
213	205	Am Natural Resources	3,493	4.1
214	209	Amer Hospital Supply	3,449	4.2
215	216	BF Goodrich	3,438	7.7
216	304	Williams Cos	3,389	56.4
217	100	Charter	3,388	−40.1
218	229	Wells Fargo	3,372	12.8
219	226	McDonald's	3,366	12.2
220	194	FMC	3,338	−4.6
221	212	Celanese	3,328	2.1
222	223	Inland Steel	3,325	9.1
223	346	Fin Corp of America	3,279	79.5
224	295	United Brands	3,248	−2.4
225	244	Stop & Shop Cos	3,247	16.4
226	232	Consumers Power	3,236	8.8
227	263	Bank of Boston	3,225	24.1
228	230	Textron	3,221	8.1
229	302	American Standard	3,215	47.4
230	202	Panhandle Eastern	3,212	−5.7
231	260	Zayre	3,195	22.2
232	241	Kaiser Alum & Chem	3,193	11.7
233	220	Warner-Lambert	3,167	1.9
234	238	Middle South Utilities	3,146	8.1
235	227	Avon Products	3,143	4.8
236	254	Whirlpool	3,138	17.6
237	225	Eli Lilly	3,109	2.5
238	236	Abbott Laboratories	3,104	6.0
239	248	Crown Zellerbach	3,095	14.2
240	247	Time Inc	3,067	12.9
241	268	Mellon Bank	3,062	21.5
242	221	Combustion Eng	3,058	−1.1
243	219	Burlington Inds	3,050	−2.3
244	259	Swift Independent	3,050	16.2
245	239	Wickes Cos	3,031	5.4
246	246	Owens-Corning Fbrgls	3,021	9.7
247	264	Philadelphia Electric	2,981	14.8
248	265	Wetterau	2,980	13.8
249	242	SmithKline Beckman	2,949	4.0
250	222	Tesoro Petroleum	2,926	−4.3
251	327	Gt Western Financial	2,869	44.1
252	269	United Telecom	2,856	13.7
253	276	Scott Paper	2,847	15.5
254	277	Walgreen	2,847	16.3
255	280	USF&G	2,839	19.0
256	271	Jack Eckerd	2,829	5.1
257	309	Fruehauf	2,788	30.9
258	303	EF Hutton Group	2,787	28.3
259	257	Niagara Mohawk Power	2,786	5.8
260	274	Times Mirror	2,771	11.8
261	261	Central & South West	2,766	5.9
262	255	Tandy	2,745	3.1
263	308	Greyhound	2,739	4.9
264	273	General Public Utils	2,735	10.3
265	300	GenCorp	2,727	24.8
266	284	Mead	2,720	14.9
267	298	HF Ahmanson	2,711	22.5
268	278	Duke Power	2,710	12.0
269	287	Norwest	2,683	15.7
270	266	Crocker National	2,677	4.6
271	256	Interco	2,669	0.4
272	262	Dominion Resources	2,605	−0.3
273	297	Grumman	2,604	17.3
274	306	Marine Midland Banks	2,603	20.7
275	282	Kellogg	2,602	9.3
276	251	Sonat	2,591	−3.6
277	258	Hercules	2,571	−2.2
278	267	Penn Central	2,569	1.2
279	311	James River Corp Va	2,524	19.9
280	275	Singer	2,519	1.6
281	325	IU International	2,515	23.3
282	250	Levi Strauss	2,514	−8.0
283	313	Engelhard	2,511	19.6
284	393	Beneficial Corp	2,502	12.1
285	289	Detroit Edison	2,498	8.2
286	310	Sysco	2,492	17.6
287	281	Ryder System	2,486	4.3
288	291	Ingersoll-Rand	2,478	9.0
289	299	NWA	2,445	11.3
290	350	Wang Laboratories	2,421	35.0
291	294	Nicor	2,419	8.2
292	283	Revlon	2,399	0.9
293	290	AMAX	2,399	4.8
294	417	Dun & Bradstreet	2,397	16.3
295	293	Amfac	2,392	6.2
296	307	Interfirst	2,367	10.1
297	286	St Paul Cos	2,359	1.6
298	334	First Bank System	2,350	21.9
299	288	Pennzoil	2,349	1.4
300	326	Revco DS	2,331	19.2
301	384	Cummins Engine	2,326	44.9
302	409	Lear Siegler	2,322	52.1
303	312	Continental Telecom	2,319	10.4
304	381	USG	2,319	43.9
305	322	Kidde	2,312	12.7
306	419	Valero Energy	2,308	54.4
307	319	Genuine Parts	2,304	11.4
308	296	Kemper	2,302	3.6
309	315	Jim Walter	2,297	9.7
310	301	Gillette	2,289	4.8
311	317	Best Products	2,253	8.2
312	434	Paccar	2,249	59.3
313	335	Natl Medical Entrprs	2,244	16.4
314	347	Staley Continental	2,209	21.7
315	360	RepublicBank	2,205	28.1
316	328	Upjohn	2,188	9.8
317	423	Harris Corp	2,188	32.9
318	279	Murphy Oil	2,169	−9.2
319	356	Ethyl	2,167	−0.4
320	344	Irving Bank	2,143	16.7
321	358	Ogden	2,137	23.7
322	318	American Petrofina	2,126	2.7
323	324	Uniroyal	2,122	4.0
324	285	Allegheny Intl	2,115	−9.9
325	485	Mack Trucks	2,106	73.0
326	354	SCM	2,102	19.0
327	339	Northeast Utilities	2,095	10.9
328	331	Giant Food	2,079	6.6
329	329	Sherwin-Williams	2,075	5.2
330	369	Texas Commerce Bshs	2,067	23.9
331	438	Amer Medical Intl	2,067	−9.9
332	333	Olin	2,065	6.8
333	403	CalFed	2,062	33.2
334	330	Primark	2,042	3.8
335	340	Rohm & Haas	2,042	8.9

The Forbes Sales 500

Rank		Company	Sales ($mil)	% change over 1984
1984	1983			
336	337	Texas Oil & Gas	2,035	7.5
337	355	Chubb	2,034	15.5
338	320	Mapco	2,032	−1.6
339	341	Cooper Industries	2,030	9.7
340	200	Warner Comm	2,024	−40.9
341	305	Morrison-Knudsen	2,022	−6.7
342	422	First Boston	2,015	35.9
343	342	Humana	2,008	10.4
344	233	Houston Natural Gas	2,008	−13.7
345	338	Transworld	2,002	6.0
346	332	No Indiana Pub Svc	2,001	2.3
347	365	Union Camp	1,974	16.9
348	352	Long Island Lighting	1,974	10.4
349	363	Gannett	1,960	15.1
350	411	MCI Communications	1,959	28.8
351	345	Morton Thiokol	1,953	−6.8
352	292	National Distillers	1,936	−14.6
353	395	Cabot	1,912	21.1
354	372	National Can	1,911	16.0
355	321	White Consolidated	1,906	−7.4
356	379	First City Bancorp	1,899	16.9
356	270	Tosco	1,899	−23.9
358	■	Apple Computer	1,898	75.0
359	362	Hershey Foods	1,893	10.9
360	353	Squibb	1,886	6.6
361	348	Schering-Plough	1,874	3.6
362	400	Gt Northern Nekoosa	1,873	19.7
363	396	Colt Industries	1,868	18.5
364	367	Chesebrough-Pond's	1,857	10.2
365	380	Hammermill Paper	1,855	14.3
366	373	Carolina Power & Lt	1,854	12.6
367	351	Baker International	1,848	3.3
368	374	Safeco	1,845	12.3
369	371	General Re	1,842	11.1
370	418	Natl Semiconductor	1,830	21.6
371	336	Sterling Drug	1,827	−3.9
372	399	Koppers	1,817	16.0
373	405	RR Donnelley & Sons	1,815	17.4
374	357	Manville	1,814	4.9
375	413	AMP	1,813	19.6
376	377	Public Service Colo	1,802	10.6
377	343	Baxter Travenol Labs	1,800	−2.3
378	390	Bergen Brunswig	1,799	19.8
379	366	Emhart	1,795	6.5
380	389	Tribune	1,794	13.1
381	398	General Signal	1,787	13.5
382	386	PacifiCorp	1,786	11.7
383	401	Westvaco	1,781	13.9
384	448	Walt Disney	1,780	32.9
385	364	No States Power	1,776	4.7
386	376	Baltimore Gas & Elec	1,762	7.5
387	391	Holiday Inns	1,760	11.0
388	■	Sea-Land	1,759	10.9
389	500	Libbey-Owens-Ford	1,756	50.4
390	370	Air Prods & Chems	1,755	5.6

Rank		Company	Sales ($mil)	% change over 1984
1984	1983			
391	446	First Executive	1,755	30.7
392	394	Capital Holding	1,746	10.4
393	397	Central Soya	1,742	10.6
394	387	Corning Glass Works	1,733	9.0
395	383	Pitney Bowes	1,732	7.8
396	359	Allegheny Power	1,721	−0.2
397	314	McGraw-Edison	1,721	−17.8
398	■	National Gypsum	1,718	51.9
399	432	United States Shoe	1,717	13.9
400	444	Zenith Electronics	1,716	26.1
401	435	Anderson, Clayton	1,716	22.4
402	493	Federal Express	1,713	43.4
403	388	Waldbaum	1,712	7.9
404	440	Avnet	1,712	24.5
405	404	Peoples Energy	1,708	10.4
406	378	Mercantile Stores	1,707	5.0
407	445	Consol Freightways	1,705	25.8
408	454	Toys "R" Us	1,702	29.0
409	361	Turner	1,694	−1.0
410	431	Lowe's Cos	1,689	18.0
411	316	Wilson Foods	1,685	−14.8
412	481	Black & Decker	1,678	36.7
413	402	Pacific Resources	1,671	7.7
414	424	Knight-Ridder News	1,665	13.0
415	425	Service Merchandise	1,657	13.6
416	392	MCA	1,651	4.2
417	470	NCNB	1,643	31.2
418	412	Ohio Edison	1,637	8.0
419	429	USAir Group	1,630	13.8
420	■	Intel	1,629	45.2
421	■	MCorp	1,628	46.2
422	407	San Diego Gas & Elec	1,621	5.9
423	368	Crown Central Petro	1,610	−3.5
424	420	Intl Minerals & Chem	1,604	7.8
425	375	Castle & Cooke	1,596	4.2
426	447	Bank of New York	1,577	17.7
427	427	Armstrong World Inds	1,569	9.0
428	472	Penn Power & Light	1,563	25.2
429	410	Paine Webber Group	1,550	5.1
430	416	Republic Airlines	1,547	2.4
431	428	Gulf States Utils	1,547	7.7
432	408	Brown Group	1,537	0.5
433	483	PNC Financial	1,499	23.1
434	439	Witco Chemical	1,496	7.9
435	441	New England Electric	1,486	8.1
436	■	Kansas Power & Light	1,480	72.2
437	451	Johnson Controls	1,470	10.9
438	497	Food Lion	1,470	25.3
439	486	Brunswick	1,468	20.7
440	469	Roadway Services	1,462	16.6
441	426	George A Hormel	1,459	1.4
442	450	Stauffer Chemical	1,456	7.8
443	433	Wisconsin Elec Power	1,435	1.2
444	442	Monfort of Colorado	1,430	4.2
445	453	Evans Products	1,424	5.3

Rank		Company	Sales ($mil)	% change over 1984
1984	1983			
446	456	SCOA Industries	1,424	9.1
447	■	Beverly Enterprises	1,420	30.1
448	491	Tektronix	1,420	17.5
449	443	Cincinnati G&E	1,419	3.6
450	■	Circle K	1,418	80.9
451	382	Northwest Industries	1,414	−12.1
452	436	Union Electric	1,412	0.8
453	■	Parker-Hannifin	1,406	23.7
454	430	Rite Aid	1,403	14.1
455	461	McGraw-Hill	1,402	8.2
456	452	Gould	1,399	5.6
457	■	PSFS	1,398	25.0
458	414	Farm House Foods	1,396	−6.9
459	■	Provident Life & Acc	1,384	20.5
460	■	Yellow Freight System	1,380	26.7
461	■	NBD Bancorp	1,378	19.7
462	488	Longs Drug Stores	1,376	13.3
463	465	Centel	1,375	8.1
464	473	Texas Air	1,372	10.1
465	459	Crown Cork & Seal	1,370	5.5
466	■	Square D	1,366	19.4
467	385	Whittaker	1,364	−13.8
468	437	NL Industries	1,360	−2.2
469	■	Price Co	1,359	72.3
470	■	Barnett Banks Fla	1,358	37.3
471	455	Fleetwood Enterprises	1,356	3.3
472	449	Florida Progress	1,350	0.9
473	466	Leaseway Transport	1,349	6.5
474	474	First Natl Supermkts	1,347	8.1
475	■	Limited	1,343	23.7
476	468	Super Food Services	1,342	7.0
477	■	Fort Howard Paper	1,339	70.3
478	499	Federal Co	1,333	14.2
479	406	Foster Wheeler	1,327	−13.9
480	415	Asarco	1,325	−12.4
481	484	Thrifty Corp	1,321	8.5
482	■	Boston Edison	1,317	23.2
483	492	Eastern Gas & Fuel	1,316	9.7
484	■	Waste Management	1,315	26.4
485	458	West Point-Pepperell	1,310	4.0
486	■	Bally Manufacturing	1,309	14.0
487	■	Glendale Federal S&L	1,305	29.8
488	■	Dover	1,289	27.6
489	477	Combined Intl	1,288	4.3
490	■	Piedmont Aviation	1,283	36.1
491	464	Illinois Power	1,281	0.2
492	■	Dillard Dept Stores	1,277	50.7
493	■	NVF	1,276	27.6
494	494	So New England Tel	1,273	7.7
495	■	Cyclops	1,272	24.2
496	467	Polaroid	1,272	1.4
497	■	Cullum Companies	1,268	9.8
498	480	Pittston	1,264	2.8
499	496	Temple-Inland	1,263	7.4
500	476	Colonial Penn Group	1,256	1.2

■ Not on 500 list in 1983.

The Forbes Profits 500

PROFITS

The economy remained strong, but profit growth for the 500 largest profitmakers petered out last year to 6%, compared with 17% for the year before.

A DISAPPOINTMENT. The economy was robust but our profit leaders showed mediocre profit gains. The gross national product was up 10.8% in 1984, the second full year of recovery, following on a 7.7% increase for 1983. Big corporations had all the fun at the beginning. The total profit for this list in 1983 was 17% better than the year before. The total in 1984, $139.6 billion, is up a mere 6% from 1983.

Rank 1984	Rank 1983	Company	Net profits ($mil)	% change over 1983	Cash flow ($mil)	Cash flow rank 1984
1	2	IBM	6,582.0	20.0	10,055	1
2	3	Exxon	5,528.0	11.0	9,601	2
3	4	General Motors	4,516.5	21.1	9,482	3
4	6	Ford Motor	2,906.8	55.7	5,215	4
5	5	General Electric	2,280.0	12.6	3,380	9
6	7	Standard Oil Indiana	2,183.0	16.9	4,273	5
7	9	Shell Oil	1,772.0	8.5	3,370	10
8	10	Chevron	1,534.0	−3.5	3,673	7
9	44	Chrysler	1,496.1	395.6	2,051	20
10	8	Standard Oil Ohio	1,488.0	−1.6	2,550	16

As befits a capitalism of creative destruction and big mergers, there is much place-shuffling on this list. Conspicuous drop-off of the year: MCI, which placed 501st after profits fell 70.8%.

There are other arresting profit changes, in many cases reflecting a comprehensive definition of net income used by FORBES that includes most nonrecurring items. Thus, Dun & Bradstreet (number 52) doubled its profits by selling some TV stations. Atlantic Richfield (44) took a big-bath writeoff on its metals business.

The cash flow column shows net income plus depreciation and amortization—for takeover experts often more important than net income. Example: American Natural Resources (180), whose cash flow is 2.6 times as big as net. ANR won't be on our list next year. Coastal Corp. is buying it.

Winners

The leaders in profit rebounds.

Rank 1984	Rank 1983	Company	Net profits ($mil)	% change over 1983
396	■	Fruehauf	85.2	914.3
210	238	Penn Central	170.0	762.9
64	68	Allied Corp	488.0	727.1
335	■	Continental Corp	102.4	606.2
370	■	General Host	92.1	414.5

Losers

The laggards in profit growth.

Rank 1984	Rank 1983	Company	Net profits ($mil)	% change over 1983
108	15	Texaco	306.0	−75.2
395	123	Public Service Indiana	85.5	−66.6
441	170	Colgate-Palmolive	71.6	−63.8
44	11	Atlantic Richfield	567.0	−63.4
438	163	General Re	72.2	−62.4

■ Not on 500 list in 1983.

The Forbes Profits 500

Rank 1984	Rank 1983	Company	Net profits ($mil)	% change over 1983	Cash flow ($mil)	Cash flow rank 1984
11	16	El Du Pont	1,431.0	27.0	3,167	11
12	1	American Tel & Tel	1,369.9	NA	4,148	6
13	14	Sears, Roebuck	1,323.4	1.8	1,736	25
14	12	Mobil	1,268.0	−15.6	3,605	8
15	13	BellSouth	1,257.2	NA	2,793	14
16	27	R J Reynolds Inds	1,184.0	41.8	1,456	32
17	20	GTE	1,079.8	13.0	3,021	13
18	17	Amer Info Technol	990.6	NA	2,338	17
19	19	Nynex	986.4	NA	2,188	18
20	29	Pacific Gas & Elec	974.9	23.7	1,426	33
21	18	Bell Atlantic	973.1	NA	2,167	19
22	41	Eastman Kodak	923.0	63.4	1,683	27
23	26	Citicorp	890.0	3.5	1,152	39
24	21	Philip Morris	888.5	−1.7	1,264	37
25	22	US West	887.0	NA	1,993	22
26	23	Southwestern Bell	883.1	NA	2,024	21
27	28	Commonwlth Edison	875.5	9.1	1,357	34
28	33	Pacific Telesis Corp	828.5	NA	1,913	23
29	30	Phillips Petroleum	810.0	12.3	1,724	26
30	79	Boeing	787.0	121.7	1,152	38
31	24	Procter & Gamble	763.0	−13.9	1,107	43
32	34	Minn Mining & Mfg	733.0	9.9	1,136	40
33	32	Southern Calif Edison	732.4	6.0	1,131	42
34	39	Southern Company	719.7	21.0	1,287	36
35	36	Unocal	700.4	11.9	1,537	30
36	35	American Home Products	682.1	8.8	776	63
37	46	United Technologies	645.0	26.7	1,068	44
38	31	Tenneco	631.0	−11.9	1,764	24
39	42	Coca-Cola	628.8	12.5	812	60
40	40	Consolidated Edison	620.0	7.7	901	51
41	66	Burlington Northern	608.1	47.2	1,059	45
42	45	American Express	606.0	17.7	606	92
43	49	Occidental Petroleum	568.7	20.6	1,569	29
44	11	Atlantic Richfield	567.0	−63.4	2,733	15
45	59	Hewlett-Packard	564.0	0.0	813	59
46	105	Dow Chemical	549.0	87.4	1,457	31
47	67	Rockwell Intl	545.1	32.7	858	56
48	38	Sun Company	538.0	18.8	1,297	35
49	53	JP Morgan	537.6	16.9	573	102
50	57	Westinghouse Electric	535.9	19.4	962	48
51	52	Texas Utilities	526.0	14.0	752	65
52	228	Dun & Bradstreet	521.6	138.5	613	88
53	43	Johnson & Johnson	514.5	5.2	741	67
54	58	Pfizer	507.9	13.6	635	84
55	48	SmithKline Beckman	500.3	2.2	609	90
56	47	K mart	499.0	1.4	802	61
57	65	Union Pacific	494.0	66.3	1,055	46
58	56	Merck	493.0	9.3	655	80
59	74	Philadelphia Electric	492.4	26.5	671	78
60	75	Middle South Utilities	490.8	29.8	683	77
60	87	Santa Fe Southern	490.8	−33.7	1,043	47
62	55	Eli Lilly	490.2	7.2	611	89
63	73	Pub Svc Elec & Gas	490.0	25.7	790	62
64	68	Allied Corp	488.0	727.1	950	49
65	63	American Elec Power	487.6	13.9	867	55

Rank 1984	Rank 1983	Company	Net profits ($mil)	% change over 1983	Cash flow ($mil)	Cash flow rank 1984
66	121	Digital Equipment	486.9	85.7	768	64
67	91	Norfolk Southern	482.2	35.3	727	71
68	69	Bristol-Myers	472.4	15.8	546	108
69	115	CSX	465.0	71.2	895	52
70	61	Duke Power	461.3	7.0	931	50
71	60	Dart & Kraft	455.8	4.8	638	83
72	76	Monsanto	439.0	19.0	888	53
73	51	JC Penney	435.0	−6.9	668	79
74	77	Long Island Lighting	427.8	17.2	493	122
75	157	Beatrice	414.0	306.3	703	74
75	■	United States Steel	414.0	D–P	1,655	28
77	88	Goodyear	411.0	52.0	720	72
78	72	American Brands	407.3	4.4	510	118
79	62	Chase Manhattan	405.8	−5.6	514	114
80	82	Abbott Laboratories	402.6	15.8	531	110
81	78	Detroit Edison	401.9	10.2	605	93
82	80	Anheuser-Busch Cos	391.5	12.5	595	98
83	83	McDonald's	389.1	13.6	599	97
84	130	Motorola	387.0	58.6	740	68
85	109	General Dynamics	381.7	33.2	571	104
86	101	Houston Industries	366.3	20.6	582	101
87	96	Emerson Electric	361.0	16.1	492	123
88	95	Niagara Mohawk Power	359.7	15.1	519	113
89	86	Manufacturers Hanover	352.5	4.6	432	139
90	98	Texas Oil & Gas	349.9	7.8	600	95
91	37	ITT	349.4	−44.0	822	58
92	71	BankAmerica	345.5	−11.5	627	85
93	120	Lockheed	344.1	30.9	489	126
94	108	NCR	342.6	19.1	592	99
95	144	Union Carbide	341.0	331.6	848	57
96	99	Chemical New York	340.8	11.5	402	150
97	114	Ohio Edison	339.3	24.6	482	128
98	97	General Foods	337.5	9.0	493	121
99	92	Halliburton	329.6	4.7	698	76
100	85	Federated Dept Stores	329.3	−2.7	547	107
101	113	McDonnell Douglas	325.3	18.3	563	105
102	112	Union Electric	324.2	17.4	426	140
103	104	Penn Power & Light	318.9	7.7	476	132
104	116	Central & South West	317.2	18.6	528	111
105	■	Texas Instruments	316.0	D–P	739	69
106	90	Nabisco Brands	308.9	−4.3	455	135
107	124	Bankers Trust NY	306.8	19.4	343	174
108	15	Texaco	306.0	−75.2	3,129	12
109	93	FPL Group	302.7	−3.6	642	81
110	129	PPG Industries	302.6	30.2	512	115
111	64	American Intl Group	302.4	−29.2	337	177
112	107	American General	299.0	3.2	321	192
113	131	Hospital Corp of Am	296.8	22.0	489	125
113	140	InterNorth	296.8	27.6	585	100
115	136	Carolina Power & Lt	294.2	22.9	492	124
116	117	Dominion Resources	293.3	10.3	600	94
117	133	Litton Industries	291.7	1.9	453	136
118	127	Cleveland Elec Illum	291.6	18.5	387	156
119	119	Security Pacific	291.0	10.1	371	163
120	143	Northeast Utilities	288.9	30.4	418	144

■ Not on 500 list in 1983. NA: not available. D-P: deficit to profit.

The Forbes Profits 500

Rank		Company	Net profits ($mil)	% change over 1983	Cash flow ($mil)	Cash flow rank 1984
1984	1983					
121	283	Signal Cos	285.0	176.7	399	152
122	126	First Interstate Bancorp	276.3	11.7	357	170
123	125	Loews	273.1	−26.9	329	182
124	118	Arizona Public Serv	271.1	2.4	359	168
125	160	Wal-Mart Stores	270.8	38.0	337	178
126	413	Mesa Petroleum	270.2	114.6	425	142
127	100	Teledyne	269.5	−11.3	376	161
128	196	Sperry	267.6	46.8	487	127
129	158	TRW	266.8	30.0	482	129
130	135	RCA	265.3	10.2	879	54
131	228	UAL	260.9	83.7	707	73
132	137	HJ Heinz	260.5	11.9	336	179
133	131	Dayton-Hudson	259.3	5.6	416	146
134	83	Travelers	259.2	−24.4	315	197
135	■	Delta Air Lines	258.6	D–P	607	91
136	141	Gulf States Utilities	258.2	12.4	371	164
137	202	Alcoa	256.0	55.6	600	96
138	292	Eaton	254.4	172.7	346	173
139	133	Kellogg	250.5	3.2	314	199
139	54	Xerox	250.5	−41.6	1,132	41
141	■	Alleghany	246.1	310.2	250	247
142	162	Burroughs	244.9	24.4	625	86
143	122	Ralston Purina	244.7	−6.4	364	167
144	111	PacifiCorp	244.6	−11.7	458	134
145	146	Baltimore Gas & Elec	243.9	12.7	418	143
146	102	Raytheon	243.2	−19.0	417	145
147	284	Diamond Shamrock	242.2	D–P	699	75
148	139	Honeywell	239.0	3.4	553	106
149	148	Amer Hospital Supply	237.8	12.2	325	187
150	151	Illinois Power	235.5	13.4	308	201
151	138	United Telecom	235.2	5.3	743	66
152	106	Tandy	234.9	−19.8	284	221
153	152	Household Intl	234.1	13.4	504	120
154	142	AMR	233.9	2.6	541	109
155	178	Times Mirror	232.7	16.6	385	157
156	179	Wang Laboratories	231.0	29.1	388	154
157	154	Weyerhaeuser	226.2	10.4	624	87
158	164	Gannett	223.9	16.8	314	198
158	156	Warner-Lambert	223.9	11.7	321	194
160	81	Consumers Power	221.1	−36.4	434	137
161	167	Kimberly-Clark	217.5	15.2	343	175
162	227	Time Inc	216.4	84.6	327	184
163	201	American Cyanamid	215.9	29.7	406	148
164	150	Sonat	215.7	2.6	434	138
165	183	May Dept Stores	214.1	14.5	323	190
166	147	RH Macy	213.8	0.5	308	202
167	103	Gulf & Western Inds	213.5	D–P	273	228
168	110	PepsiCo	212.5	−25.2	469	133
169	217	Texas Eastern	212.4	37.4	572	103
170	50	Phibro-Salomon	212.0	−54.9	236	256
171	215	NY State Elec & Gas	211.4	34.9	277	224
172	207	Consol Natural Gas	208.9	6.7	416	147
173	176	Borg-Warner	206.1	12.9	317	195
174	205	AMP	201.3	23.4	276	225
175	193	Humana	199.2	16.2	327	185
176	177	Sara Lee	198.9	10.6	324	188
177	274	Intel	198.2	70.7	312	200
178	219	Hercules	197.2	13.2	303	208
178	189	Squibb	197.2	13.8	234	259
180	195	Am Natural Resources	196.1	14.5	506	119
181	191	Continental Telecom	195.9	13.6	510	117
182	169	CBS	195.7	4.5	293	214
183	213	WR Grace	195.6	22.5	520	112
184	212	Amer Broadcasting	195.3	22.2	254	242
185	181	Campbell Soup	195.1	9.5	303	209
186	165	CPC International	193.4	42.0	329	181
187	172	No States Power	192.1	4.5	387	155
188	210	Borden	191.4	1.2	304	206
189	293	Dana	191.3	75.3	277	223
190	188	Pillsbury	191.2	8.3	328	183
191	185	Melville	190.4	8.0	250	248
192	206	Whirlpool	189.6	13.5	260	237
193	128	General Mills	188.9	−23.1	321	193
194	■	Cummins Engine	187.9	NM	260	236
195	259	Scott Paper	187.0	51.2	351	171
196	374	USG	186.6	132.4	256	241
197	268	American Stores	185.5	57.3	301	211
198	175	Safeway Stores	185.0	0.9	480	131
199	168	San Diego Gas & Elec	183.5	−2.1	299	212
200	184	Texas Commerce Bshs	183.3	3.6	223	271
201	203	Avon Products	181.7	10.5	268	230
202	241	Union Camp	181.5	36.8	307	203
203	323	Jefferson-Pilot	178.1	80.4	181	316
204	180	Schering-Plough	177.2	−6.8	236	257
205	198	Allegheny Power	176.3	3.9	295	213
206	397	Pioneer	175.5	140.7	226	268
207	211	Upjohn	173.3	8.2	240	253
208	233	Rohm & Haas	172.2	25.1	265	232
209	153	Amerada Hess	170.5	−17.0	738	70
210	238	Penn Central	170.0	762.9	291	217
211	216	Wells Fargo	169.3	9.3	228	264
212	186	Transamerica	168.7	−4.1	379	159
213	231	Potomac Elec Power	168.2	20.1	270	229
214	316	Northrop	166.9	65.7	305	205
215	182	Panhandle Eastern	166.5	9.3	369	165
216	236	Bank of Boston	164.1	20.9	204	286
217	220	Wisconsin Elec Power	162.5	8.3	278	222
218	291	GD Searle	161.6	6.9	206	282
219	286	Celanese	161.0	43.8	375	162
220	245	Southland	160.3	21.6	326	186
221	235	Farmers Group	159.8	18.3	178	322
222	200	Lincoln National	159.4	−10.4	187	305
223	222	Gillette	159.3	9.2	234	258
224	173	Mellon Bank	158.5	−13.8	197	296
225	208	Portland Genl Elec	158.4	−2.7	254	244
226	224	Duquesne Light	156.8	8.0	250	249
227	252	Kroger	156.6	23.2	347	172
227	218	Public Service NH	156.6	3.2	179	320
229	258	MidCon	155.6	25.6	397	153
230	250	Toledo Edison	153.5	19.6	203	288

■ Not on 500 list in 1983. NM: not meaningful. D-P: deficit to profit.

The Forbes Profits 500

Rank 1984	Rank 1983	Company	Net profits ($mil)	% change over 1983	Cash flow ($mil)	Cash flow rank 1984
231	166	Columbia Gas System	152.9	–20.0	406	149
232	242	New England Electric	151.6	14.3	302	210
233	254	Kansas City Pwr & Lt	151.4	19.7	199	293
234	484	Williams Cos	149.5	176.9	329	180
235	301	Public Service Colo	145.2	36.5	253	245
236	254	McGraw-Hill	144.2	14.0	179	321
237	295	Amer Medical Intl	143.5	4.6	265	233
238	234	Sterling Drug	143.4	4.8	182	314
239	272	PNC Financial	143.2	22.4	160	338
240	264	Waste Management	142.5	18.4	258	239
241	269	FW Woolworth	141.1	19.6	246	252
242	266	Knight-Ridder News	140.8	17.9	199	292
243	249	Allied Stores	140.7	9.5	227	265
244	232	No Indiana Pub Svc	140.5	2.0	275	227
245	■	Advanced Micro Devcs	140.2	197.0	205	283
246	277	Marriott	139.8	21.4	239	255
247	■	Mead	139.3	274.5	261	235
248	278	Air Prods & Chems	138.7	20.6	322	191
249	214	Pacific Lighting	138.6	–11.8	305	204
250	269	Pitney Bowes	138.2	58.9	225	269
251	240	Transco Energy	138.0	3.8	481	130
252	290	Archer Danls Midland	137.4	24.5	258	240
253	265	RepublicBank	137.3	5.5	175	324
254	314	Ryder System	135.9	34.4	426	141
255	366	Owens-Illinois	135.8	96.5	304	207
256	246	Combined Internatl	135.7	6.6	186	307
257	279	Capital Cities Commun	135.2	17.9	187	306
258	280	RR Donnelley & Sons	133.9	17.0	224	270
258	296	Natl Medical Entrprs	133.9	23.1	233	261
260	299	Fort Howard Paper	133.1	24.4	205	284
261	390	Westvaco	133.0	78.0	240	254
262	237	Quaker Oats	132.9	83.8	211	276
263	273	Public Service NM	132.8	–5.5	186	308
264	320	Colt Industries	132.2	33.1	174	326
265	■	Tektronix	131.5	172.3	208	279
266	247	First Bank System	131.1	1.1	158	343
267	257	Holiday Inns	131.0	5.3	253	246
267	■	Reynolds Metals	131.0	D–P	284	220
269	331	North Amer Philips	130.5	36.4	219	273
269	204	Pennzoil	130.5	–20.5	511	116
271	310	Tucson Electric Pwr	129.9		166	333
272	222	Cincinnati G&E	129.1	–11.5	207	280
272	282	Dow Jones	129.1	13.0	172	327
272	324	Torchmark	129.1	31.7	129	388
275	426	General Public Utils	128.5	92.1	380	158
276	■	Mapco	125.6	148.7	292	216
277	■	Paccar	125.3	234.1	145	370
278	266	VF	124.7	4.4	152	357
279	263	So New England Tel	124.6	3.3	290	218
280	276	Ethyl	123.5	18.2	208	278
281	285	Centel	123.4	8.9	316	196
282	387	IC Industries	122.8	32.5	265	231
283	410	Greyhound	122.0	36.9	174	325
284	298	Kansas Gas & Elec	121.9	13.4	154	350
285	307	Scana	121.8	17.2	216	274
286	369	USAir Group	121.6	50.9	188	304
287	275	Associated Dry Goods	120.7	4.5	198	295
288	149	International Paper	120.1	–52.9	369	166
289	358	Gt Northern Nekoosa	119.9	42.7	207	281
290	309	Genuine Parts	119.7	15.5	137	375
291	251	Chesebrough-Pond's	119.5	–6.6	150	359
292	260	Capital Holding	119.3	–3.4	133	382
293	335	NCNB	119.2	29.3	142	372
294	305	Georgia-Pacific	119.0	13.3	401	151
295	322	Allied Bancshares	118.8	20.2	134	378
295	415	Enserch	118.8	54.1	293	215
297	■	Interfirst	117.9	D–P	164	335
297	324	Morton Thiokol	117.9	20.3	178	323
299	300	Masco	115.9	8.7	150	360
300	307	Florida Progress	115.8	11.5	286	219
301	327	American Can	115.6	40.6	192	300
302	226	Utah Power & Light	115.5	–20.1	210	277
303	454	General Cinema	115.3	14.8	152	356
304	444	Transworld	115.0	91.0	183	310
305	348	Hilton Hotels	114.0	1.2	156	347
306	376	Owens-Corning Fbrgls	113.9	42.9	232	262
307	342	Textron	113.5	28.0	182	312
308	269	Oklahoma Gas & Elec	113.3	–3.7	183	311
309	170	Houston Natural Gas	113.0	–38.6	229	263
310	294	Revlon	112.1	0.8	185	309
311	317	Southwestern Pub Svc	111.6	11.2	159	342
312	334	Toys "R" Us	111.4	20.7	130	387
313	281	Winn-Dixie Stores	111.1	–2.8	258	238
314	319	Hershey Foods	108.7	8.5	154	352
315	339	General Signal	108.5	21.0	156	346
316	288	Grumman	108.4	–2.1	153	353
317	346	El Paso Electric	108.3	24.1	121	403
318	360	Banc One	108.0	29.7	124	397
319	317	MCorp	107.7	7.3	126	394
320	337	Bank of New York	107.5	18.7	128	389
321	403	Cooper Industries	106.9	50.1	181	318
322	■	National Gypsum	106.8	116.6	155	348
323	389	Super Valu Stores	106.5	42.0	160	339
324	445	Square D	106.2	68.8	148	362
325	376	Jim Walter	105.2	32.0	187	305
326	364	CoreStates Financial	104.5	22.4	122	401
327	465	Apple Computer	104.4	76.9	142	371
328	439	Cabot	104.1	67.9	194	298
329	262	Dayton Power & Light	103.6	–15.9	156	345
329	347	Rochester Gas & Elec	103.6	20.2	162	337
331	■	American President	103.5	292.0	145	369
332	367	Barnett Banks Fla	103.4	26.3	134	379
333	402	Tribune	103.0	48.6	189	303
334	■	Temple-Inland	102.7	113.1	166	332
335	■	Continental Corp	102.4	606.2	119	407
336	336	Coastal Corp	101.7	8.5	246	251
337	382	Dover	100.5	29.7	147	364
338	328	Geico	100.4	5.9	106	434
339	354	Wachovia	100.3	18.6	113	414
340	410	New York Times	100.2	27.3	146	367

■ Not on 500 list in 1983. D-P: deficit to profit.

The Forbes Profits 500

Rank 1984	Rank 1983	Company	Net profits ($mil)	% change over 1983	Cash flow ($mil)	Cash flow rank 1984
341	344	Idaho Power	100.0	13.5	141	373
341	321	Roadway Services	100.0	0.8	152	355
343	386	Combustion Eng	99.6	D–P	202	289
344	349	James River Corp Va	99.3	16.1	166	331
344	430	Student Loan Mktg	99.3	49.1	101	447
346	239	Safeco	99.1	–25.7	99	453
347	341	Provident Life & Acc	98.7	10.7	110	425
348	333	Irving Bank	98.1	6.1	131	383
349	■	Black & Decker	97.7	72.9	171	328
349	391	TECO Energy	97.7	31.5	154	351
351	438	American Standard	97.1	55.1	195	297
352	353	Republic New York	96.5	13.9	104	438
353	244	Murphy Oil	96.1	–27.2	358	169
354	330	Louisiana Land	95.3	1.4	338	176
354	94	Merrill Lynch	95.3	–58.6	204	287
356	312	Puget Sound Pwr & Lt	95.1	–6.8	159	341
357	221	MCA	94.9	–35.5	639	82
358	304	Lucky Stores	94.6	–10.3	179	319
359	355	Intl Minerals & Chem	94.5	–11.0	222	272
359	368	NBD Bancorp	94.5	15.7	110	424
361	430	Brunswick	94.2	42.5	134	380
361	338	Freeport-McMoRan	94.2	0.7	249	250
363	392	Gt Western Financial	93.9	27.4	119	405
364	192	USF&G	93.3	–45.6	105	437
365	■	Data General	92.7	212.1	164	334
366	406	Limited	92.5	30.5	127	393
367	395	Lear Siegler	92.4	25.9	146	365
368	436	Armstrong World Inds	92.2	46.1	150	358
368	361	Browning-Ferris Inds	92.2	10.8	198	294
370	351	Delmarva Power & Lt	92.1	8.2	153	354
370	■	General Host	92.1	414.5	111	421
372	324	Firestone	91.0	–7.2	227	267
373	468	Harris Corp	90.7	44.4	199	291
374	369	Jack Eckerd	90.6	5.6	131	385
375	357	Emhart	90.4	7.2	126	395
375	314	Marine Midland Banks	90.4	–10.6	116	412
377	359	Kansas Power & Light	89.8	7.4	148	361
378	424	Carter Hawley Hale	89.7	32.9	162	336
379	396	Trust Co of Georgia	89.2	22.2	104	440
380	449	Corning Glass Works	88.9	–3.6	200	290
381	422	Boston Edison	88.8	30.8	193	299
382	401	Olin	88.7	23.7	234	260
383	400	Walgreen	88.5	16.8	118	409
384	372	United Illuminating	88.3	9.7	107	432
385	332	American Natl Ins	88.0	–5.9	91	468
385	305	Interco	88.0	–16.1	133	381
387	384	Deluxe Check Printers	87.8	14.6	111	419
388	381	Cox Communications	87.3	11.9	181	317
389	345	Crown Zellerbach	86.9	–1.0	189	302
389	■	NWA	86.9	73.5	254	243
391	174	First Chicago	86.4	–52.9	148	363
392	303	Beneficial Corp	86.1	–15.0	98	455
393	419	Washington Post	85.9	25.6	108	430
394	■	Parker-Hannifin	85.8	88.6	131	386
395	123	Public Service Indiana	85.5	–66.6	170	329
396	■	Fruehauf	85.2	914.3	181	315
397	361	Mercantile Stores	84.8	1.9	124	399
398	380	Revco DS	84.4	10.3	109	427
399	409	US Tobacco	83.7	18.6	97	456
400	■	First Natl State Bcp	81.5	27.1	95	460
401	■	First City Bancorp	81.0	62.7	113	417
402	383	Golden West Finl	80.9	4.5	102	446
403	468	Rite Aid	80.7	31.6	104	439
404	■	Consolidated Papers	80.6	64.5	106	436
405	■	Sea-Land	80.5	89.0	182	313
406	440	Zayre	80.3	30.8	120	404
407	437	Sovran Financial	80.2	22.4	100	448
408	457	First Union	80.0	36.8	92	467
409	408	Clorox	79.9	8.9	102	444
410	410	Albertson's	79.7	13.4	131	384
411	375	First Boston	79.6	–0.8	88	475
412	418	Auto Data Processing	79.4	15.4	168	330
413	498	Perkin-Elmer	79.2	52.0	119	406
414	369	Brown-Forman	79.1	–1.9	103	441
414	399	Kidde	79.1	9.0	128	390
416	448	Louisville Gas & Elec	79.0	32.3	121	402
417	428	Avnet	78.8	18.9	95	461
418	■	Dresser Industries	78.6	255.7	263	234
419	481	Vulcan Materials	78.4	44.6	155	349
420	452	Southmark	77.8	31.0	88	476
421	■	Northwest Industries	77.5	D–P	135	377
422	458	Norstar Bancorp	77.3	32.6	96	458
423	445	Manville	77.2	14.9	157	344
424	■	Richardson-Vicks	76.5	58.4	100	451
425	472	Baker International	76.2	D–P	205	285
425	405	Nalco Chemical	76.2	7.3	109	427
427	349	Central Ill Pub Svc	76.1	–11.0	136	376
428	■	Cooper Laboratories	76.0	229.0	86	478
429	301	Federal Express	75.3	–29.2	215	275
430	■	Peoples Energy	75.2	55.0	117	410
431	■	Deere	74.7	38.8	276	226
432	432	Consol Freightways	74.5	13.7	146	368
433	■	Equitable Resources	74.2	43.8	93	463
434	425	Ipalco Enterprises	73.6	9.2	119	408
435	■	Pioneer Hi-Bred Intl	72.5	76.0	97	457
436	463	Citizens & Sthrn Ga	72.4	25.0	90	470
436	■	Stanley Works	72.4	36.6	109	428
438	163	General Re	72.2	–62.4	73	492
439	■	Bowater	72.1	89.7	116	413
440	■	PSFS	72.0	174.8	124	398
441	478	American Greetings	71.6	30.7	89	473
441	170	Colgate-Palmolive	71.6	–63.8	139	374
443	485	ConAgra	71.4	34.2	113	416
444	474	Tecumseh Products	70.7	28.1	94	462
445	■	Libbey-Owens-Ford	70.6	74.8	122	400
446	■	AmeriTrust	70.4	37.8	83	480
447	■	Berkshire Hathaway	70.2	2.9	79	486
448	443	Boise Cascade	69.6	15.2	227	266
449	256	Norwest	69.5	–44.5	112	418
450	419	Intl Flavors & Frag	69.2	1.2	82	481

■ Not on 500 list in 1983. D-P: deficit to profit.

The Forbes Profits 500

Rank 1984	Rank 1983	Company	Net profits ($mil)	% change over 1983	Cash flow ($mil)	Cash flow rank 1984
451	500	WW Grainger	68.9	33.3	90	472
452	474	Wendy's International	68.7	24.5	106	435
453	434	Kentucky Utilities	68.3	4.9	113	415
454	466	Lubrizol	67.7	4.6	106	433
455	441	Johnson Controls	67.3	9.8	111	422
456	■	First Executive	67.1	52.2	67	499
457	486	Alexander & Baldwin	66.6	25.4	99	454
458	447	Alco Standard	66.5	9.2	100	449
459	■	Sundstrand	66.4	50.2	128	391
460	■	Willamette Inds	66.2	196.9	128	392
461	■	National City	65.9	37.0	75	491
461	423	Washington Water Pwr	65.9	−2.7	93	466
463	393	Becton, Dickinson	65.7	115.4	125	396
464	372	CalFed	65.3	−18.9	103	442
465	495	Fleet Financial	65.0	25.0	91	469
465	225	Kerr-McGee	65.0	−45.1	377	160
465	■	Midlantic Banks	65.0	32.9	78	487
465	■	Sherwin-Williams	65.0	17.3	90	471
469	■	Sun Banks	64.9	40.2	88	474
470	■	Mack Trucks	64.6	D-P	93	465
471	480	Southeast Banking	64.1	17.6	93	464
472	417	McKesson	63.9	−8.7	107	431
473	453	Arkla	63.8	8.0	117	411
474	■	Zenith Electronics	63.6	37.4	95	459
475	429	Atlantic City Elec	63.3	−4.4	102	445
476	442	Maytag	63.1	4.0	77	488
476	■	Subaru of America	63.1	22.3	67	500
478	■	Intergraph	62.9	114.7	71	498
478	461	National Svc Inds	62.9	10.9	87	477
480	474	Alltel	62.6	13.4	159	340
480	495	Witco Chemical	62.6	20.4	108	429
482	■	CityFed Financial	62.0	41.2	72	495
482	470	Questar	62.0	11.3	110	423
484	■	McLean Industries	61.6	131.6	102	443
485	■	Lowe's Companies	61.4	21.3	76	490
485	■	Rainier Bancorp	61.4	30.1	73	494
487	■	Collins & Aikman	61.1	48.7	82	482
487	■	E-Systems	61.1	10.7	77	489
489	■	Home Federal S&L-Cal	61.0	64.9	81	485
490	■	Varian Associates	60.8	43.4	81	484
491	■	BF Goodrich	60.6	229.3	190	301
491	449	Iowa-Illinois G&E	60.6	1.8	110	426
493	492	First Atlanta	60.5	15.7	73	493
494	■	Norton	60.4	33.0	111	420
494	■	Valley National	60.4	31.9	82	483
496	491	US Bancorp	60.1	14.7	71	496
497	■	Illinois Tool Works	60.0	21.0	86	479
498	■	Prime Computer	59.7	83.7	100	452
499	■	Snap-On Tools	59.6	38.6	71	497
500	■	Crown Cork & Seal	59.5	15.5	100	450

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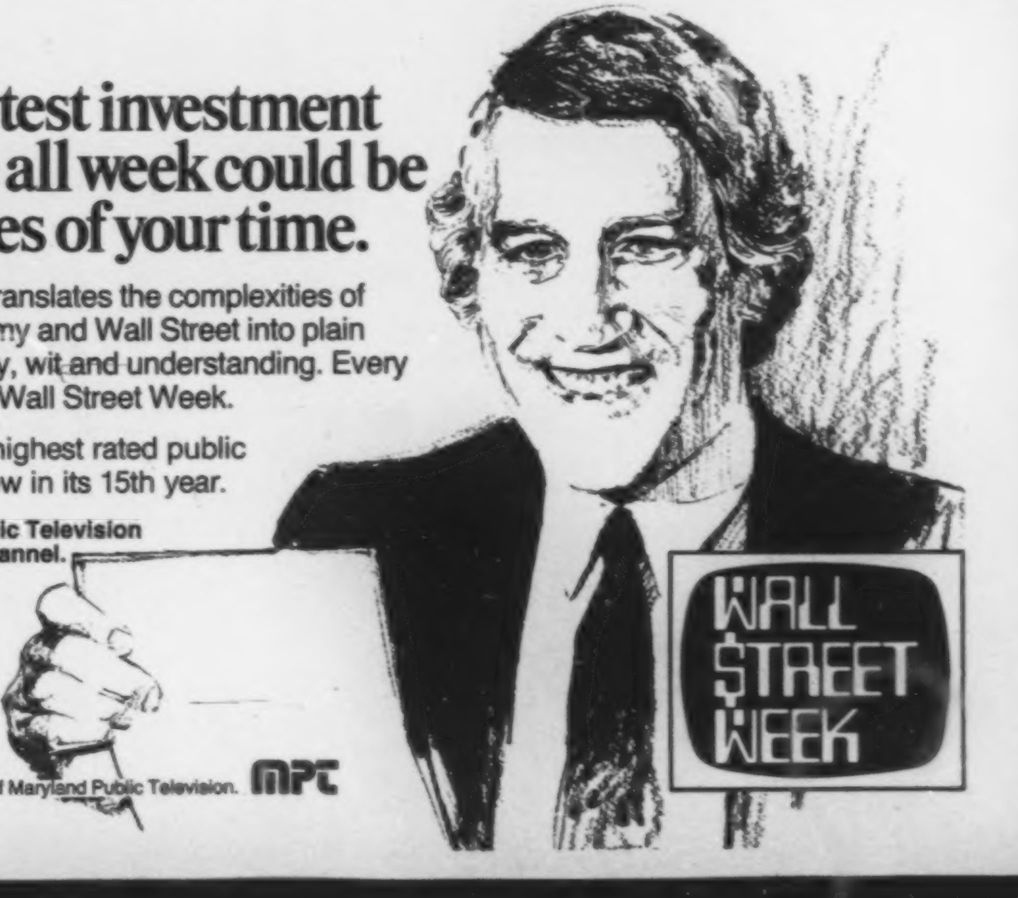

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The Forbes Assets 500

Watch this list for redeployments of capital. Corporate America has shrinking acts going on over here and, at the same time, conglomerations proceeding over there.

THE ASSETS OF THE 500 companies on this list add up to $4.6 trillion. More than 60% of that is in the hands of the largest 20% of the companies, but to get on the list at all a company needed more than $2 billion.

Since, in the absence of reorganization, a company's asset figure tends to be stable, jumping around on the list is often attributable to mergers. Chevron (number 24), MCorp (50), Beatrice (101), Champion (159) and American Stores (285), among others, climbed the ladder that way.

But shrinking is in fashion, too. Unload the troubled division on managers in a leveraged buyout. Divest in order to escape the regulators. Don't book loans just for the sake of racing to the top of the list. Or simply look to maximize the value of the company for shareholders without concern for size. Exxon shrank in real terms last year, but shareholders aren't suffering *(see story, p. 66)*. Assets aren't worth much if they don't earn much.

Rank				%
1984	**1983**	**Company**	**Assets ($mil)**	**change over 1983**
1	2	**Citicorp**	150,586	11.8
2	3	**BankAmerica**	117,680	−2.9
3	5	**Fedl Natl Mortgage**	88,359	12.0
4	4	**Chase Manhattan**	86,883	6.1
5	6	**Manufacturers Hanover**	75,714	17.7

AT&T lost 19 places on the ranking, but the drop was in some measure voluntary, the price paid to get into deregulated businesses like computers. The declines at Continental Illinois (28) and Caterpillar Tractor (172) came alongside earnings deficits.

Citicorp is number one now that AT&T is dismantled, and it is a fair bet that it will remain way out in front for a while. It is growing, in part, by acquisition, but that seems not so much a blind race for size as a calculated strategy to break down obstacles to interstate banking.

The list is dominated by financial corporations and manufacturers, but look at some of the fast-growing companies that are neither: Humana (410), Wal-Mart (480), Hospital Corp. of America (234), American Hospital Supply (442). The latter two have recently agreed to a merger; were it in place, it would yield total assets that would rate the 149th place on this list.

Winners

The leaders in asset growth.

Rank				%
1984	**1983**	**Company**	**Assets ($mil)**	**change over 1983**
338	*	American Continental	3,302	291.0
285	*	American Stores	3,811	134.2
101	216	Beatrice	10,089	110.7
159	288	Champion International	6,815	90.6
83	145	National City	12,373	87.9

*Not on 500 list in 1983.

Losers

The laggards in asset growth.

Rank				%
1984	**1983**	**Company**	**assets ($mil)**	**change over 1983**
28	15	**Continental Illinois**	30,413	−27.8
450	342	**Warner Communications**	2,380	−23.8
428	331	**International Harvester**	2,545	−20.8
420	324	**Equimark**	2,594	−20.3
482	383	**Martin Marietta**	2,224	−18.8

The Forbes Assets 500

Rank 1984	Rank 1983	Company	Assets ($mil)	% change over 1983
6	8	JP Morgan	64,126	10.5
7	7	Exxon	63,278	0.5
8	14	American Express	61,848	40.6
9	16	Phibro-Salomon	58,370	38.9
10	11	Sears, Roebuck	57,073	23.6
11	9	Chemical New York	52,236	2.1
12	12	General Motors	52,001	13.9
13	10	Aetna Life & Cas	51,029	7.1
14	17	Security Pacific	46,117	14.2
15	13	First Interstate Bancp	45,544	2.5
16	18	Bankers Trust NY	45,208	13.0
17	19	IBM	42,808	14.9
18	22	Mobil	41,851	19.3
19	20	First Chicago	39,846	9.7
20	1	American Tel & Tel	39,827	11.9
21	21	Cigna	39,035	11.2
22	24	Texaco	37,744	38.8
23	23	Travelers	36,435	10.8
24	32	Chevron	36,358	51.4
25	66	ITT	31,341	2.4
26	27	Merrill Lynch	30,840	18.0
27	26	Mellon Bank	30,603	15.8
28	15	Continental Illinois	30,413	−27.8
29	25	Wells Fargo	28,184	4.3
30	33	Ford Motor	27,449	15.0
31	38	Fin Corp of America	26,518	16.8
32	30	GTE	26,364	8.8
33	28	Standard Oil Indiana	25,734	−0.3
34	40	First Boston	25,297	15.0
35	35	General Electric	24,730	6.2
36	44	HF Ahmanson	24,307	20.2
37	29	EI Du Pont	24,098	−1.4
38	39	Shell Oil	23,729	7.0
39	31	BellSouth	23,673	10.3
40	53	Gt Western Financial	23,555	26.4
41	43	First Bank System	22,438	7.5
42	34	Crocker National	22,322	−4.6
43	36	Atlantic Richfield	22,130	−5.0
44	47	Bank of Boston	22,079	13.0
45	37	Marine Midland Banks	22,056	−3.6
46	41	InterFirst	21,617	−0.6
47	50	RepublicBank	21,595	13.2
48	46	Norwest	21,346	7.5
49	48	Texas Commerce Bshs	20,732	6.3
50	77	MCorp	20,697	74.2
51	45	Nynex	19,853	7.3
52	61	American General	19,198	27.5
53	49	United States Steel	18,989	−1.7
54	54	Irving Bank	18,982	2.1
55	52	Bell Atlantic	18,684	7.9
56	57	Tenneco	18,205	1.2
57	68	EF Hutton Group	18,153	37.9
58	51	Pacific Telesis Group	18,077	5.5
59	56	Southwestern Bell	18,042	9.6
60	65	CalFed	17,699	23.5
61	55	Amer Info Technol	17,635	4.7
62	60	Standard Oil Ohio	17,487	6.9
63	64	Pacific Gas & Elec	17,327	17.7
64	59	First City Bancorp	17,319	0.3
65	58	US West	17,017	9.0
66	69	Phillips Petroleum	16,965	29.6
67	63	Southern Company	16,763	11.5
68	62	Commonwlth Edison	16,302	8.3
69	71	NCNB	15,679	22.4
70	96	Xerox	15,406	19.3
71	72	Bank of New York	15,157	18.4
72	74	PNC Financial	14,870	21.4
73	67	NBD Bancorp	14,232	7.5
74	76	PSFS	13,723	15.1
75	70	American Elec Power	13,553	5.6
76	73	Sun Company	12,789	2.6
77	83	Lincoln National	12,604	13.7
78	79	Loews	12,557	9.1
79	82	Middle South Utils	12,556	13.1
80	84	Transamerica	12,502	14.2
81	95	Barnett Banks Fla	12,501	33.0
82	91	Republic New York	12,382	22.4
83	145	National City	12,373	87.9
84	113	Paine Webber Group	12,288	47.8
85	78	Occidental Petroleum	12,273	4.2
86	93	Glendale Federal S&L	11,663	12.3
87	80	Santa Fe Southern	11,649	2.3
88	87	CSX	11,636	7.4
89	88	American Intl Group	11,625	10.1
90	99	Student Loan Mktg	11,620	27.4
91	86	Burlington Northern	11,424	4.8
92	75	Dow Chemical	11,419	−4.7
93	81	Southern Calif Edison	11,359	0.6
94	85	Eastman Kodak	10,771	−1.4
95	150	First Natl State Bcp	10,680	4.9
96	116	Golden West Finl	10,620	29.7
97	89	Union Carbide	10,518	2.2
98	90	Union Pacific	10,392	1.7
99	233	Gulf & Western Inds	10,300	7.5
100	98	Unocal	10,203	10.6
101	216	Beatrice	10,089	110.7
102	111	Procter & Gamble	10,054	20.2
103	110	Household Intl	10,041	18.9
104	104	United Technologies	9,905	13.6
105	101	Southeast Banking	9,869	11.1
106	97	Continental Corp	9,852	6.2
107	105	CoreStates Financial	9,848	14.7
108	102	Texas Utilities	9,759	11.1
109	107	Pub Svc Elec & Gas	9,661	12.8
110	108	Comerica	9,631	12.6
111	123	Allied Bancshares	9,630	22.0
112	396	National Intergroup	9,614	3.4
113	103	Control Data	9,589	9.2
114	120	Philadelphia Electric	9,556	17.3
115	122	First Federal Mich	9,499	19.2
116	100	Sun Banks	9,402	5.6
117	94	Philip Morris	9,339	−3.4
118	259	Gibraltar Financial	9,273	53.3
119	92	RJ Reynolds Inds	9,272	3.9
120	117	K mart	9,262	13.2
121	109	Consumers Power	9,211	8.8
122	106	Westinghouse Electric	9,150	6.8
123	133	Banc One	9,106	25.2
124	143	Chrysler	9,063	33.8
125	115	Detroit Edison	8,970	9.5
126	141	Home Federal S&L-Cal	8,886	30.6
127	119	Valley National	8,777	7.8
128	124	Wachovia	8,717	11.0
129	114	Consolidated Edison	8,688	5.3
130	118	Norfolk Southern	8,667	6.1
131	129	Boeing	8,485	13.6
132	157	Imperial Corp of Am	8,465	38.5
133	134	Sovran Financial	8,287	15.3
134	127	RCA	8,221	7.4
135	128	Allied Corp	8,189	7.1
136	130	JC Penney	8,170	9.8
137	125	FPL Group	8,161	5.7
138	126	Dominion Resources	8,098	5.3
139	137	Citizens & Sthrn Ga	8,030	15.8
140	132	Duke Power	8,019	8.7
141	190	Norstar Bancorp	7,909	47.8
142	144	Beneficial Corp	7,886	14.7
143	152	Rainier Bancorp	7,762	21.0
144	242	American Brands	7,746	15.8
145	146	Houston Industries	7,642	16.2
146	142	CityFed Financial	7,595	11.8
147	147	US Bancorp	7,496	15.1
148	140	First Union	7,320	7.6
149	174	Maryland National	7,286	26.9
150	148	Northern Trust	7,225	12.2
151	151	Midlantic Banks	7,177	11.9
152	139	Kemper	7,075	3.5
153	171	First Atlanta	7,003	21.5
154	234	LTV	6,926	57.2
155	160	Penn Power & Light	6,911	14.2
156	153	Long Island Lighting	6,901	12.1
157	158	CBT	6,862	13.0
158	170	AmeriTrust	6,845	18.1
159	288	Champion Intl	6,815	90.6
160	138	Michigan National	6,769	−1.8
161	169	Bank of New England	6,755	16.4
162	212	Gr Amer Fst Savings	6,720	37.2
163	166	Ohio Edison	6,690	13.3
164	173	Shawmut	6,509	13.1
165	176	Central & South West	6,419	12.3
166	206	Columbia S&L	6,382	27.7
167	149	Monsanto	6,373	−0.9
168	156	Amerada Hess	6,353	2.2
169	155	Alcoa	6,342	1.2
170	214	First Executive	6,320	31.4

The Forbes Assets 500

Rank		Company	Assets ($mil)	% change over 1983
1984	1983			
171	188	Niagara Mohawk Power	6,233	16.3
172	136	Caterpillar Tractor	6,223	−10.7
173	168	Manufacturers National	6,216	7.1
174	192	General Public Utils	6,216	16.5
175	208	Digital Equipment	6,200	25.3
176	163	Goodyear	6,194	3.5
177	221	Hartford National	6,192	32.4
178	215	McDonnell Douglas	6,191	29.2
179	213	Trust Co of Georgia	6,165	27.1
180	194	USF&G	6,158	16.6
181	205	InterNorth	6,122	22.2
182	172	Minn Mining & Mfg	6,094	5.8
183	182	General Re	6,053	11.3
184	186	Texas American Bshs	6,033	11.5
185	177	Fidelcor	5,975	5.5
186	193	Carolina Power & Lt	5,964	12.7
187	197	Coca-Cola	5,958	14.0
188	165	Weyerhaeuser	5,958	0.2
189	180	Mercantile Bancorp	5,944	7.9
190	185	United Virginia Bshs	5,941	9.7
191	198	Union Electric	5,879	12.9
192	243	Society	5,835	36.3
193	178	International Paper	5,795	3.2
194	191	Rockwell Intl	5,791	8.5
195	223	Texas Eastern	5,757	24.0
196	175	Fleet Financial	5,748	0.2
197	187	Sperry	5,741	6.8
198	263	Teledyne	5,714	−18.7
199	299	Key Banks	5,621	61.0
200	183	Huntington Bancshs	5,574	2.7
201	164	Deere	5,556	−6.6
202	■	Greyhound	5,527	28.0
203	217	Capital Holding	5,520	15.4
204	203	First Wisconsin	5,516	9.0
205	199	Signal Cos	5,511	5.9
206	226	Northeast Utilities	5,507	19.0
207	271	Meridian Bancorp	5,494	47.4
208	209	United Telecom	5,441	10.0
209	162	Diamond Shamrock	5,396	−10.4
210	200	Panhandle Eastern	5,369	3.4
211	291	Florida Natl Banks	5,357	50.9
212	201	First Pennsylvania	5,356	4.0
213	167	Halliburton	5,352	−8.3
214	204	WR Grace	5,328	5.8
215	179	St Paul Cos	5,327	−4.8
216	184	Dart & Kraft	5,285	−2.5
217	211	Federated Dept Stores	5,271	7.6
218	219	AMR	5,261	11.3
219	189	Centerre Bancorp	5,215	−2.6
220	196	Columbia Gas System	5,201	−0.7
221	224	BayBanks	5,180	11.7
222	202	UAL	5,159	0.5
223	232	Hewlett-Packard	5,131	16.6
224	218	Riggs National	5,120	7.4
225	210	First Security	5,107	3.3
226	235	Carteret Savings	5,041	14.7
227	260	Florida Federal S&L	5,019	28.8
228	239	California First Bnk	5,002	15.1
229	225	PepsiCo	4,950	6.7
230	245	Cleveland Elec Illum	4,926	15.4
231	237	Gulf States Utils	4,887	12.3
232	240	Public Service Indiana	4,860	11.9
233	256	IC Industries	4,840	21.5
234	253	Hospital Corp of Am	4,829	18.3
235	207	Georgia-Pacific	4,785	−3.9
236	222	Honeywell	4,760	1.8
237	255	State Street Boston	4,744	17.3
238	230	PacifiCorp	4,736	6.4
239	227	First Tennessee Natl	4,658	0.9
240	236	Arizona Public Serv	4,654	6.1
241	300	Commerce Bancshrs	4,616	32.8
242	247	Merck	4,591	8.9
243	246	Continental Telecom	4,557	7.8
244	228	Johnson & Johnson	4,541	1.8
245	249	Safeway Stores	4,537	8.7
246	220	Williams Cos	4,534	−3.3
247	241	Anheuser-Busch Cos	4,525	4.5
248	251	Burroughs	4,504	9.9
249	244	Litton Industries	4,478	2.2
250	238	General Foods	4,400	1.2
251	229	Bethlehem Steel	4,387	−1.6
252	292	Chubb	4,370	23.5
253	■	First Federal S&L	4,361	38.8
254	265	Dominion Bankshares	4,317	12.8
255	332	Provident Life & Acc	4,314	35.1
256	280	AmSouth Bancorp	4,282	17.7
257	250	First of America Bnk	4,261	3.7
258	371	American Can	4,253	0.9
259	275	Pacific Lighting	4,243	14.1
260	273	Third National	4,231	13.6
261	272	McDonald's	4,230	13.5
262	261	United Banks of Colo	4,215	9.0
263	326	Motorola	4,194	29.6
264	325	Continental Bancorp	4,160	28.4
265	352	Western Savings & Loan	4,144	39.8
266	264	Bank of Virginia	4,134	7.4
267	278	First Maryland Bncp	4,108	12.4
268	274	American Security	4,080	9.5
269	443	South Carolina Natl	4,078	76.6
270	281	United Jersey Banks	4,051	11.4
271	258	Pfizer	4,047	2.8
272	309	Northeast Savings	4,028	19.4
273	276	Old Kent Financial	4,025	8.6
274	266	Baltimore Gas & Elec	4,011	5.3
275	257	Am Natural Resources	4,001	1.4
276	231	AMAX	3,977	−10.6
277	301	Illinois Power	3,965	15.4
278	298	First American	3,963	13.3
279	310	Marshall & Ilsley	3,958	17.7
280	444	Mesa Petroleum	3,956	71.6
281	254	Ashland Oil	3,946	−3.5
282	297	MCI Communications	3,894	11.2
283	303	Safeco	3,884	13.8
284	307	Bancorp Hawaii	3,852	14.1
285	■	American Stores	3,811	134.2
286	286	Dayton-Hudson	3,800	6.0
287	284	PPG Industries	3,797	5.0
288	277	No Indiana Pub Svc	3,787	2.5
289	319	Reynolds Metals	3,783	14.8
290	267	Kerr-McGee	3,771	−1.0
291	269	Eastern Air Lines	3,769	0.3
292	282	Nabisco Brands	3,761	3.7
293	■	Landmark Banking Fla	3,759	6.2
294	377	First Florida Banks	3,751	34.1
295	252	Fluor	3,751	−7.2
296	306	No States Power	3,742	10.2
297	289	Allegheny Power	3,737	4.9
298	338	NY State Elec & Gas	3,733	18.8
299	341	Houston Natural Gas	3,732	30.4
300	315	Atlantic Bancorp	3,723	11.8
301	296	Kroger	3,687	5.3
302	285	Armco	3,687	2.2
303	283	Transco Energy	3,677	1.4
304	321	Amer Savings & Loan	3,650	11.4
305	304	Eli Lilly	3,644	6.7
306	453	Banks of Mid-America	3,643	61.1
307	328	Sonat	3,640	12.9
308	295	United Financial Grp	3,633	3.7
309	270	Raytheon	3,600	−3.5
310	290	NCR	3,589	0.8
311	319	MidCon	3,587	8.9
312	308	American Fletcher	3,569	5.7
313	305	Washington Mutual	3,558	4.7
314	317	First Kentucky Natl	3,543	6.8
315	293	Kaiser Alum & Chem	3,532	0.7
316	302	American Natl Ins	3,531	3.0
317	337	Duquesne Light	3,530	12.2
318	350	Banco Popular PR	3,527	18.6
319	351	Texas Oil & Gas	3,511	18.2
320	312	Consol Natural Gas	3,506	4.4
321	330	First Alabama Bshs	3,504	9.0
322	322	Jefferson-Pilot	3,498	6.7
323	294	Boatmen's Bancshares	3,482	−0.7
324	316	TRW	3,481	4.8
325	340	New England Electric	3,441	9.9
326	387	Texas Instruments	3,423	26.2
327	348	SouthTrust	3,423	14.0
328	369	Boise Cascade	3,409	20.2
329	345	Cullen/Frost Bankers	3,382	10.4
330	323	Enserch	3,363	3.2
331	344	Indiana National	3,359	9.5
332	311	Washington National	3,356	−0.1
333	327	Delta Air Lines	3,351	3.7
334	318	Southland	3,340	0.9
335	346	American Cyanamid	3,327	8.9

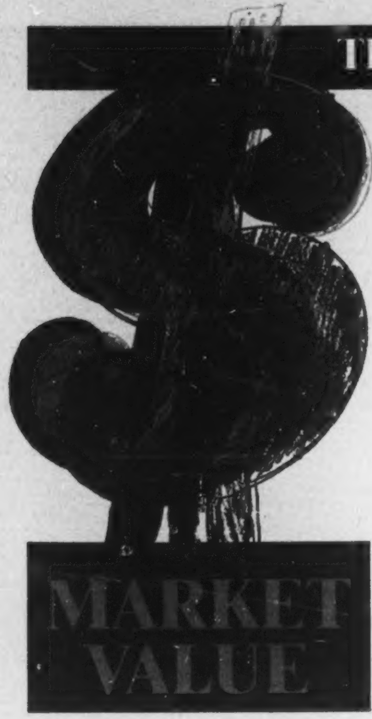
■ Not on 500 list in 1983.

The Forbes Assets 500

Rank 1984	Rank 1983	Company	Assets ($mil)	% change over 1983
336	384	Scott Paper	3,322	22.0
337	339	Florida Progress	3,315	5.6
338	■	American Continental	3,302	291.0
339	329	Torchmark	3,297	2.5
340	313	Coastal Corp	3,296	−1.3
341	335	General Mills	3,285	3.8
342	362	Equitable Bancorp	3,271	13.8
343	349	CBS	3,262	9.1
344	381	Arizona Bancwest	3,251	17.8
345	347	Bristol-Myers	3,249	8.0
346	287	Pennzoil	3,243	−9.5
347	407	Archer Danls Midland	3,231	6.1
348	333	Dresser Industries	3,213	1.0
349	393	Citizens Fidelity	3,206	20.2
350	334	SmithKline Beckman	3,194	0.8
351	374	Central Bancorp	3,190	13.0
352	353	Owens-Illinois	3,183	8.4
353	373	Abbott Laboratories	3,173	12.4
354	358	Kimberly-Clark	3,173	9.3
355	372	Lockheed	3,166	11.9
356	355	Cincinnati G&E	3,131	6.9
357	359	Centran	3,116	8.0
358	336	Uslife	3,108	−1.6
359	364	Celanese	3,104	8.2
360	481	BancOklahoma	3,065	45.7
361	386	Sara Lee	3,053	12.2
362	366	May Dept Stores	3,047	7.1
363	379	Central Bancshares	3,038	9.7
364	370	General Dynamics	3,035	7.0
365	343	American Home Prod	3,033	−1.7
366	409	Emerson Electric	2,988	18.6
367	380	Moore Financial	2,980	7.7
368	389	Central Fidelity Bks	2,951	9.2
368	367	San Diego Gas & Elec	2,951	3.9
370	397	United Missouri Bshs	2,922	10.7
371	418	Fin Corp Santa Barbara	2,912	18.2
372	404	Suburban Bancorp	2,906	12.6
373	411	Marriott	2,905	16.1
374	356	Warner-Lambert	2,900	−0.7
375	368	Utah Power & Light	2,900	2.2
376	376	Potomac Elec Power	2,894	3.1
377	385	Borden	2,884	6.0
378	382	Trans World Airlines	2,879	5.1
379	427	Toledo Edison	2,865	19.3
380	394	Public Service Colo	2,862	7.4
381	462	Citadel Holding	2,845	28.9
382	429	Guarantee Finl Cal	2,843	18.8
383	417	Walt Disney	2,824	14.5
384	■	Amer Medical Intl	2,811	NA
385	455	Ryder System	2,810	24.5
386	422	Transohio Finl	2,797	14.3
387	401	Borg-Warner	2,783	6.3
388	399	First Natl Cinc	2,780	5.6
389	391	Farm & Home Savings	2,778	3.1
390	402	First Hawaiian	2,772	6.4
391	363	Penn Central	2,766	−3.7
392	413	Northwestern Finl	2,756	10.7
393	421	Sumitomo Bank Cal	2,752	12.1
394	365	First Oklahoma Bncp	2,733	−4.5
395	354	Pillsbury	2,732	−2.1
396	410	Combined Intl	2,721	8.2
397	420	Marine	2,717	10.7
398	442	Zions Utah Bancorp	2,711	17.3
399	483	Ralston Purina	2,701	28.7
400	398	Jim Walter	2,693	2.1
401	419	Colorado Natl Bnkshs	2,692	9.3
402	434	First Virginia Banks	2,687	13.9
403	432	Commerce Union	2,686	13.4
404	375	Murphy Oil	2,685	−4.4
405	423	Horizon Bancorp	2,685	10.6
406	415	CPC International	2,683	8.1
407	424	Allied Stores	2,676	10.3
408	438	Natl Bancshares Texas	2,666	13.6
409	357	Pan Am Corp	2,645	−9.1
410	452	Humana	2,644	16.4
411	451	Valley Federal S&L	2,636	16.0
412	405	Firestone	2,627	1.9
413	440	Old Stone	2,625	13.4
414	406	BF Goodrich	2,622	1.8
415	450	Time Inc	2,615	15.0
416	449	Eaton	2,612	14.6
417	400	Inland Steel	2,608	−0.7
418	■	Ethyl	2,599	10.3
419	414	Public Service NM	2,599	4.5
420	324	Equimark	2,594	−20.3
421	445	Deposit Guaranty	2,587	12.7
422	395	Colgate-Palmolive	2,568	−3.6
423	431	Union Camp	2,567	7.8
424	488	Public Service NH	2,565	23.0
425	■	Natl Medical Entrprs	2,557	14.4
426	430	Times Mirror	2,555	7.2
427	425	HJ Heinz	2,552	5.4
428	331	Intl Harvester	2,545	−20.8
429	416	Gelco	2,541	3.2
430	■	Wang Laboratories	2,540	32.4
431	426	Crown Zellerbach	2,533	5.1
432	458	North Amer Philips	2,518	11.8
432	428	Schering-Plough	2,518	5.0
434	408	GATX	2,514	−0.7
435	459	Affiliated Bshs Colo	2,510	11.6
436	403	Combustion Eng	2,508	−3.0
437	435	Scana	2,500	6.0
438	■	First Columbia Finl	2,499	54.9
439	388	United Energy Res	2,495	−8.0
440	436	Centel	2,478	5.4
441	412	Wisconsin Elec Power	2,469	−0.9
442	448	Amer Hospital Supply	2,461	8.0
443	467	Campbell Soup	2,439	12.2
444	447	Avon Products	2,438	6.6
445	491	Kansas City Power & Lt	2,425	17.1
446	378	FMC	2,400	−13.8
447	494	Citizens Southern SC	2,398	16.9
448	466	Hercules	2,389	9.8
449	392	Nicor	2,385	−11.2
450	342	Warner Comm	2,380	−23.8
451	456	Air Prods & Chems	2,378	5.4
452	437	Portland Genl Elec	2,374	1.1
453	■	Bank South	2,371	24.6
454	■	Northwestern Natl	2,368	46.5
455	■	Fifth Third Bancorp	2,363	27.4
456	489	Merchants National	2,354	13.0
457	■	Holiday Inns	2,348	21.2
458	465	Union National	2,344	7.2
459	457	Manville	2,339	3.8
460	486	Amer Broadcasting	2,335	11.7
461	439	US Trust	2,326	−0.3
462	480	RH Macy	2,318	10.2
463	461	Revlon	2,311	4.3
464	433	FW Woolworth	2,311	−2.2
465	■	Georgia Federal Bank	2,311	1.5
466	469	Toledo Trustcorp	2,301	7.0
467	■	Dun & Bradstreet	2,288	37.1
468	454	Dauphin Deposit	2,285	1.1
469	■	American Standard	2,277	40.7
470	474	Mercantile Bankshrs	2,275	7.1
471	485	Farmers Group	2,275	1.5
472	470	So New England Tel	2,270	6.7
473	494	RIHT Financial	2,265	10.9
474	475	Western Union	2,259	6.4
475	485	Dana	2,257	7.7
476	■	Downey Savings & Loan	2,253	20.3
477	464	Upjohn	2,248	2.4
478	500	Boston Edison	2,247	12.6
479	492	First Empire State	2,242	8.3
480	■	Wal-Mart Stores	2,229	34.9
481	490	City National	2,225	7.4
482	383	Martin Marietta	2,224	−18.8
483	477	Whitney Holding	2,223	4.8
484	463	Burlington Inds	2,216	0.9
485	473	Puget Sound Power & Lt	2,212	4.0
486	479	Textron	2,210	5.0
487	487	Mead	2,205	5.6
488	441	Ingersoll-Rand	2,203	−4.7
489	471	Oklahoma Gas & Elec	2,202	3.5
490	■	Dallas Federal Fincl	2,196	25.9
491	■	Midwest Finl Group	2,177	45.5
492	■	Peoples Bancorp	2,173	9.4
493	■	First Citizens	2,167	12.1
494	■	Kansas Gas & Elec	2,151	20.9
495	■	Squibb	2,134	9.7
496	485	Newmont Mining	2,133	2.0
497	■	Great Lakes Fed S&L	2,121	19.2
498	■	Sunwest Financial	2,112	8.2
499	468	Baker International	2,093	−3.4
500	■	Union Trust Bancorp	2,090	21.8

■ Not on 500 list in 1983. NA: not available.

The Forbes Market Value 500



Two factors are at work on this list: the performance of the stock market and the temptation of corporate treasurers to substitute debt for equity.

Rank 1984	Rank 1983	Company	Market value ($mil)	% change over 1983
1	1	IBM	75,437	1.2
2	3	Exxon	35,237	11.4
3	4	General Electric	25,757	−3.4
4	5	General Motors	24,723	5.6
5	2	American Tel & Tel	20,235	17.2

BRINGING UP THE REAR on our list this year, and bucking the trend with a valiant 16.6% gain in market value, is Idaho Power Co. It pays a steadily rising dividend generated by its 16 hydro plants, and it doesn't have any nuclear reactors. Wall Street loved it last year.

But for the market in general, 1984 was not pleasant. The total value of this 500 list in December was an emaciated $1.27 trillion, off $50 billion from the previous year's list. What happened?

One of the most important factors in market valuation is earnings growth, which was less than sparkling *(see p. 174).* But something else is going on here. Without it, the change in total market value would have been flat to slightly positive. And that factor is the recapitalization of corporate America.

Look at Teledyne (number 108), with a 15.5% decline in market value of outstanding stock. It pays no dividend, but its stockholders had a very good year, with a 47% return, all in the form of appreciation. Teledyne bought in almost half its outstanding stock, nearly doubling long-term debt to pay for the stock. Done properly, share repurchases cut a company's tax bill (interest is deductible), while increasing earnings per share for the remaining stock. And when repurchases succeed in boosting the stock price, the shareholders do well, too. Long-term capital gains are taxed more favorably than dividends.

The same debt-for-equity exchange takes place when one oil company borrows money to buy the equity of another oil company. The tax bill of the combined entity goes down. That makes mergers feasible even when they will add nothing to economic efficiency.

Salomon Brothers estimates that $98 billion was withdrawn from the pool of corporate equity in 1984, indicating that repurchases and cash takeovers exceeded new stock issues by about that amount.

Winners

The largest increase in market value.

Rank 1984	Rank 1983	Company	Market value ($mil)	% change over 1983
246	424	Data General	1,449	71.2
262	448	IC Industries	1,346	68.5
38	76	Digital Equipment	6,489	57.9
176	300	Penn Central	1,881	57.5
316	494	NCNB	1,099	55.3

Losers

The largest decrease in market value.

Rank 1984	Rank 1983	Company	Market value ($mil)	% change over 1983
492	251	Armco	654	−52.7
152	62	Tandy	2,140	−52.5
192	92	MCI Communications	1,760	−47.8
366	195	Levi Strauss	932	−46.6
182	95	Baxter Travenol Labs	1,855	−43.4

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Rank		Company	Market value ($mil)	% change over 1983
1984	1983			
6	10	Shell Oil	17,195	39.1
7	6	Standard Oil Indiana	14,352	−3.2
8	9	El Du Pont	11,861	−4.5
9	7	Sears, Roebuck	11,481	−12.8
10	8	Eastman Kodak	11,184	−11.3
11	12	Mobil	11,059	−5.5
12	11	Chevron	10,691	−9.5
13	14	Atlantic Richfield	10,407	−3.7
14	21	BellSouth	10,170	25.0
15	13	Standard Oil Ohio	9,868	−11.0
16	19	Philip Morris	9,787	9.1
17	17	Procter & Gamble	9,530	0.7
18	16	Minn Mining & Mfg	9,144	−5.5
19	15	Hewlett-Packard	8,702	−19.8
20	23	Ford Motor	8,491	9.5
21	20	GTE	8,297	−0.5
22	25	Coca-Cola	8,160	11.9
23	27	American Express	8,158	17.2
24	18	Texaco	8,110	−12.7
25	31	Bell Atlantic	8,007	27.0
26	24	American Home Prod	7,676	−0.8
27	32	Amer Info Technol	7,529	20.9
28	34	Nynex	7,462	25.6
29	28	RJ Reynolds Inds	7,441	8.1
30	36	Bristol-Myers	7,194	24.9
31	39	Southwestern Bell	7,042	25.1
32	46	Phillips Petroleum	6,920	30.9
33	45	Pacific Telesis Group	6,890	28.5
34	38	Pfizer	6,792	19.1
35	43	US West	6,791	26.4
36	29	Merck	6,778	1.4
37	22	Johnson & Johnson	6,605	−15.5
38	76	Digital Equipment	6,489	57.9
39	40	Unocal	6,427	17.0
40	37	Tenneco	5,515	−3.5
41	71	Boeing	5,505	29.8
42	42	Wal-Mart Stores	5,310	−2.7
43	30	Dow Chemical	5,228	−20.0
44	48	Sun Company	5,195	2.2
45	64	Pacific Gas & Elec	5,189	16.1
46	41	Abbott Laboratories	5,020	−8.4
47	88	Dun & Bradstreet	4,990	NC
48	58	American Intl Group	4,961	6.3
49	67	Commonwlth Edison	4,912	13.0
50	59	Citicorp	4,893	5.8
51	77	Southern Calif Edison	4,836	20.8
52	60	Emerson Electric	4,764	4.6
53	70	Eli Lilly	4,722	11.0
54	79	Southern Company	4,720	25.5
55	61	Phibro-Salomon	4,634	2.1
56	50	Santa Fe Southern	4,612	−7.6
57	35	Union Pacific	4,609	−20.9
58	52	Westinghouse Electric	4,566	−4.7
59	74	McDonald's	4,510	7.8
60	47	Rockwell Intl	4,491	−12.1
61	73	K mart	4,405	5.2
62	68	United Technologies	4,400	1.5
63	55	SmithKline Beckman	4,142	−12.0
64	33	ITT	4,105	−33.4
65	81	Dart & Kraft	4,081	11.7
66	87	PepsiCo	4,026	12.5
67	44	Motorola	4,009	−25.3
68	107	American Elec Power	4,007	30.1
69	97	Consolidated Edison	3,994	23.8
70	93	Chrysler	3,887	15.5
71	65	Weyerhaeuser	3,782	−14.9
72	102	Gannett	3,768	19.7
73	49	Texas Oil & Gas	3,757	−25.0
74	78	Norfolk Southern	3,689	−7.1
75	86	Aetna Life & Cas	3,648	1.8
76	54	Xerox	3,632	−22.9
77	85	Signal Cos	3,616	0.7
78	51	Wang Laboratories	3,599	−26.6
79	75	AMP	3,596	−12.3
80	84	CSX	3,590	−0.7
81	96	American Brands	3,539	8.7
82	72	JC Penney	3,449	−18.0
83	69	Monsanto	3,444	−20.0
84	80	Burlington Northern	3,440	−6.5
85	110	Anheuser-Busch Cos	3,413	12.8
86	117	Texas Utilities	3,391	17.9
87	82	Raytheon	3,385	−7.3
88	90	Hospital Corp of Am	3,325	−2.3
89	120	JP Morgan	3,279	19.6
90	151	GD Searle	3,219	48.7
91	98	Cigna	3,201	−0.2
92	56	Intel	3,187	−32.1
93	123	Travelers	3,155	18.7
94	53	Halliburton	3,092	−35.3
95	111	Dayton-Hudson	3,056	1.5
96	143	Pub Svc Elec & Gas	3,011	28.7
97	108	General Dynamics	3,003	−2.0
98	83	Alcoa	3,002	−17.4
99	63	Caterpillar Tractor	3,001	−33.3
100	124	Ralston Purina	2,986	14.3
101	128	Nabisco Brands	2,972	14.2
102	119	RCA	2,964	4.3
103	109	Honeywell	2,955	−3.0
104	94	Texas Instruments	2,942	−11.7
105	133	Duke Power	2,933	17.2
106	121	HJ Heinz	2,927	11.1
107	144	McDonnell Douglas	2,892	26.3
108	89	Teledyne	2,880	−15.5
109	139	Squibb	2,878	19.0
110	106	General Re	2,874	−7.0
111	112	Allied Corp	2,865	−3.9
112	159	Loews	2,853	40.7
113	130	Lockheed	2,846	12.6
114	100	United States Steel	2,800	−11.9
115	129	Times Mirror	2,775	7.8
116	99	Goodyear	2,769	−13.5
117	103	BankAmerica	2,746	−12.6
118	142	Warner-Lambert	2,740	15.6
119	113	Litton Industries	2,725	−7.9
120	114	International Paper	2,691	−8.3
121	140	Occidental Petroleum	2,687	12.0
122	104	Dow Jones	2,685	−13.9
123	116	TRW	2,669	−7.8
124	122	General Foods	2,664	−0.3
125	91	NCR	2,653	−21.6
126	147	FPL Group	2,646	16.7
127	149	Middle South Utils	2,601	17.1
128	105	Time Inc	2,598	NC
129	118	Merrill Lynch	2,594	−9.5
130	66	Union Carbide	2,589	−41.5
131	146	Burroughs	2,574	12.5
132	101	Beatrice	2,563	−18.9
133	132	Georgia-Pacific	2,563	2.0
134	175	Dominion Resources	2,516	37.2
135	127	Federated Dept Stores	2,510	−3.7
136	136	Kellogg	2,463	−0.6
137	137	American Cyanamid	2,435	−0.6
138	157	Philadelphia Electric	2,414	17.6
139	135	Sperry	2,347	−8.1
140	138	PPG Industries	2,300	−5.7
141	154	Humana	2,279	8.6
142	134	General Mills	2,253	−7.4
143	162	Campbell Soup	2,243	14.0
144	179	Houston Industries	2,238	23.7
145	182	Detroit Edison	2,225	24.2
146	131	Diamond Shamrock	2,216	−11.9
147	155	Kimberly-Clark	2,177	5.1
148	152	McGraw-Hill	2,151	1.5
149	163	CBS	2,151	9.4
150	180	Upjohn	2,150	19.2
151	188	Marsh & McLennan	2,143	21.4
152	62	Tandy	2,140	−52.5
153	148	Waste Management	2,138	−3.9
154	184	Central & South West	2,130	19.4
155	169	Capital Cities Commun	2,118	12.3
156	125	RH Macy	2,088	−20.7
157	115	Amer Hospital Supply	2,087	−28.8
158	166	Toys "R" Us	2,074	8.9
159	190	Colgate-Palmolive	2,065	17.1
160	209	Champion Intl	2,064	30.0
161	204	Niagara Mohawk Power	2,030	23.9
162	141	Amerada Hess	2,019	−15.8
163	126	Deere	2,018	−22.7
164	181	United Telecom	2,008	12.0
165	145	Gulf & Western Inds	1,991	−5.4
166	193	Pennzoil	1,988	13.6
167	177	Walt Disney	1,977	8.8
168	176	Melville	1,969	7.6
169	165	Marriott	1,951	1.9
170	173	CPC International	1,943	4.0

NC: not comparable.

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Rank		Company	Market value ($mil)	% change over 1983
1984	1983			
171	216	Pillsbury	1,933	22.8
172	150	WR Grace	1,929	−12.1
173	156	MCA	1,928	−6.1
174	200	Knight-Ridder News	1,903	11.9
175	153	Borg-Warner	1,902	−10.1
176	300	Penn Central	1,881	57.5
177	171	Security Pacific	1,881	0.2
178	240	RR Donnelley & Sons	1,874	27.8
179	197	Fort Howard Paper	1,872	8.5
180	241	Penn Power & Light	1,872	29.1
181	172	Avon Products	1,869	−0.2
182	95	Baxter Travenol Labs	1,855	−43.4
183	192	InterNorth	1,854	5.9
184	183	Archer Daniels Midland	1,845	3.3
185	205	Amer Broadcasting	1,835	12.5
186	259	Continental Corp	1,835	35.0
187	170	Schering-Plough	1,826	−3.0
188	168	Hercules	1,811	−4.3
189	196	First Interstate Bancorp	1,805	4.5
190	201	Kroger	1,770	6.9
191	244	Apple Computer	1,765	21.9
192	92	MCI Communications	1,760	−47.8
193	263	Bankers Trust NY	1,753	31.0
194	213	Chase Manhattan	1,751	10.7
195	194	AMR	1,750	0.2
196	238	Sara Lee	1,745	19.2
197	234	Gillette	1,745	16.8
198	214	Delta Air Lines	1,743	10.3
199	228	American General	1,741	15.1
200	202	Sterling Drug	1,739	5.1
201	187	Eaton	1,731	−2.2
202	160	Union Camp	1,728	−14.1
203	206	Genuine Parts	1,725	5.9
204	252	Consol Natural Gas	1,720	24.4
205	161	Transamerica	1,705	−14.8
206	186	Whirlpool	1,703	−3.9
207	255	Carolina Power & Lt	1,691	23.0
208	246	Farmers Group	1,685	18.9
209	211	Borden	1,684	6.4
210	225	Scott Paper	1,670	9.7
211	267	Ohio Edison	1,650	24.2
212	232	Natl Medical Entrprs	1,650	8.2
213	312	Amer Medical Intl	1,647	43.7
214	229	Household Intl	1,644	8.8
215	218	May Dept Stores	1,640	5.8
216	178	Advanced Micro Devcs	1,637	−10.2
217	293	Union Electric	1,636	34.2
218	268	Chemical New York	1,635	23.4
219	272	Northrop	1,625	23.8
220	227	Safeway Stores	1,624	7.3
221	167	Masco	1,623	−14.6
222	221	Panhandle Eastern	1,621	5.9
223	158	Federal Express	1,613	−24.5
224	299	Pacific Lighting	1,612	34.1
225	243	Limited	1,608	10.9
226	292	Baltimore Gas & Elec	1,597	30.8
227	235	Continental Telecom	1,595	6.8
228	253	Lincoln National	1,592	15.5
229	217	Rohm & Haas	1,582	0.9
230	287	Martin Marietta	1,572	28.0
231	224	Texas Eastern	1,558	2.4
232	302	Quaker Oats	1,557	31.3
233	276	Arizona Public Serv	1,543	19.4
234	248	PacifiCorp	1,531	9.7
235	322	New York Times	1,530	37.7
236	281	UAL	1,529	20.6
237	185	Holiday Inns	1,522	−14.4
238	233	USF&G	1,506	0.5
239	212	Dana	1,498	−5.3
240	297	Northeast Utilities	1,490	23.6
241	261	Manufacturers Hanover	1,488	10.8
242	314	Am Natural Resources	1,482	31.1
243	207	Kerr-McGee	1,471	−9.0
244	231	Berkshire Hathaway	1,462	−2.7
245	239	Corning Glass Works	1,461	−0.6
246	424	Data General	1,449	71.2
247	295	Cleveland Elec Illum	1,444	18.9
248	220	FMC	1,430	−6.9
249	223	Hilton Hotels	1,423	−6.6
250	275	Allegheny Power	1,420	9.5
251	370	Intergraph	1,416	44.1
252	249	Air Prods & Chems	1,402	1.1
253	277	Morton Thiokol	1,398	8.4
254	285	Tribune	1,396	12.9
255	278	Cox Communications	1,393	9.1
256	203	Dresser Industries	1,388	−15.7
257	305	Walgreen	1,381	17.7
258	283	Auto Data Processing	1,377	10.7
259	266	Sonat	1,370	3.0
260	198	Control Data	1,350	−21.7
261	257	Columbia Gas System	1,348	−1.6
262	448	IC Industries	1,346	68.5
263	242	General Signal	1,344	−7.1
264	363	Illinois Power	1,339	34.1
265	303	Revlon	1,317	11.8
266	191	Houston Natural Gas	1,316	−25.1
267	298	Winn-Dixie Stores	1,305	8.4
268	309	No States Power	1,293	11.1
269	230	Southland	1,277	−15.1
270	318	Pitney Bowes	1,275	13.8
271	247	Browning-Ferris Inds	1,274	−11.2
272	394	Transco Energy	1,270	41.9
273	265	Texas Commerce Bshs	1,266	−5.0
274	271	Mellon Bank	1,247	−5.2
275	341	MidCon	1,246	19.5
276	189	Warner Comm	1,240	−29.7
277	352	San Diego Gas & Elec	1,237	21.9
278	445	Jefferson-Pilot	1,235	53.7
279	208	Avnet	1,232	−26.1
280	326	Combined Intl	1,229	11.2
281	336	Gulf States Utilities	1,228	15.1
282	347	Safeco	1,224	18.7
283	396	Deluxe Check Printers	1,224	37.1
284	395	Mesa Petroleum	1,222	36.6
285	250	Roadway Services	1,217	−12.2
286	334	Dover	1,214	13.2
287	360	American Can	1,212	21.0
288	365	Hershey Foods	1,210	22.1
289	373	NY State Elec & Gas	1,198	22.7
290	236	Cooper Industries	1,195	−19.9
291	349	Potomac Elec Power	1,192	15.9
292	344	Owens-Illinois	1,190	14.8
293	306	American Stores	1,188	1.3
294	408	American Standard	1,188	37.3
295	284	Black & Decker	1,184	−4.8
296	282	Utah Power & Light	1,184	−5.2
297	262	Baker International	1,174	−13.8
298	331	Super Valu Stores	1,171	8.4
299	290	Enserch	1,166	−4.6
300	258	Fluor	1,165	−14.3
301	325	FW Woolworth	1,163	5.2
302	280	Perkin-Elmer	1,153	−9.4
303	291	Greyhound	1,150	−5.9
304	269	Chesebrough-Pond's	1,149	−13.0
305	273	Ryder System	1,146	−12.4
306	316	Textron	1,145	1.7
307	237	Freeport-McMoRan	1,133	−23.4
308	313	Square D	1,132	−1.0
309	345	Washington Post	1,123	8.1
310	245	Tektronix	1,120	−21.6
311	215	AMAX	1,115	−29.4
312	307	Boise Cascade	1,109	−5.2
313	319	North Amer Philips	1,107	−0.6
314	416	Transworld	1,104	NC
315	418	Chubb	1,103	29.5
316	494	NCNB	1,099	55.3
317	329	Celanese	1,097	1.4
318	348	Student Loan Mktg	1,092	6.2
319	210	Harris Corp	1,091	−31.8
320	301	Geico	1,088	−8.2
321	219	Newmont Mining	1,088	−29.3
322	378	Capital Holding	1,087	13.2
323	340	Jack Eckerd	1,082	4.0
324	296	St Paul Cos	1,075	−11.4
325	354	So New England Tel	1,073	6.3
326	437	Torchmark	1,070	31.8
327	288	Computervision	1,066	−13.2
328	328	Westvaco	1,066	−2.8
329	317	US Tobacco	1,066	−5.1
330	338	Combustion Eng	1,065	1.3
331	324	Homestake Mining	1,061	−4.2
332	308	Mead	1,057	−9.3
333	383	Wisconsin Elec Power	1,053	11.0
334	422	Florida Progress	1,047	24.0
335	264	Natl Semiconductor	1,046	−23.8

NC: not comparable.

The Forbes Market Value 500

Rank 1984	Rank 1983	Company	Market value ($mil)	% change over 1983
336	387	Rite Aid	1,045	11.5
337	377	Centel	1,040	7.2
338	361	Allied Stores	1,038	3.7
339	286	Nalco Chemical	1,036	−16.1
340	353	Ethyl	1,032	1.8
341	355	Pioneer	1,030	2.1
342	362	Intl Flavors & Frag	1,028	3.0
343	379	Pioneer Hi-Bred Intl	1,022	6.7
344	385	Williams Cos	1,021	8.1
345	458	Gt Western Financial	1,015	30.4
346	226	Fedl Natl Mortgage	1,012	−33.2
347	398	PNC Financial	1,009	13.5
348	279	Colt Industries	1,007	−20.8
349	310	Intl Minerals & Chem	1,003	−13.4
350	337	First Chicago	1,002	−5.3
351	384	Wells Fargo	1,001	5.7
352	390	Public Service Colo	1,000	9.9
353	407	Tele-Communications	987	12.6
354	432	American Greetings	985	18.5
355	366	USG	982	−0.9
356	450	Duquesne Light	980	24.2
357	402	Tucson Electric Power	977	11.0
358	368	Northwest Industries	975	−1.2
359	409	Albertson's	957	7.4
360	■	Scana	952	38.5
361	332	Murphy Oil	948	−12.2
362	485	Price Co	947	30.5
363	335	Owens-Corning Fbrgls	946	−11.7
364	420	Oklahoma Gas & Elec	944	11.2
365	381	New England Electric	942	−1.6
366	195	Levi Strauss	932	−46.6
367	446	Banc One	929	15.8
368	364	Crown Zellerbach	924	−7.0
369	260	Gould	922	−31.8
370	498	Wachovia	917	31.6
371	419	Wendy's International	914	7.3
372	■	ConAgra	910	20.3
373	380	Lucky Stores	909	−5.1
374	451	Temple-Inland	908	15.1
375	342	Ingersoll-Rand	903	−13.1
376	440	Lowe's Cos	897	10.6
377	359	Gt Northern Nekoosa	889	−11.3
378	376	NWA	886	−8.8
379	320	Revco DS	883	−20.7
380	417	Allied Bancshares	881	3.4
381	411	Public Service NM	881	2.3
382	459	Zayre	880	13.3
383	■	American Natl Ins	876	40.7
384	■	Digital Switch	876	27.4
385	■	MCorp	870	29.9
386	426	Prime Computer	864	3.0
387	343	Polaroid	859	−17.2
388	427	Louisiana Land	859	2.5
389	444	Cabot	855	6.4
390	391	Parker-Hannifin	854	−6.3
391	371	EG&G	848	−13.6
392	369	Interco	842	−13.6
393	321	Arkla	842	−24.3
394	413	Lubrizol	836	−2.5
395	389	James River Corp Va	835	−10.8
396	415	M/A-Com	834	−2.7
397	441	Mercantile Stores	833	2.7
398	471	Southwestern Pub Svc	833	8.9
399	465	Becton, Dickinson	832	10.5
400	400	WW Grainger	828	−6.6
401	357	LTV	827	−18.7
402	367	VF	823	−16.8
403	397	Sundstrand	823	−7.7
404	304	Varian Associates	821	−30.3
405	374	No Indiana Pub Svc	817	−16.3
406	270	Bethlehem Steel	815	−38.2
407	■	Beverly Enterprises	814	32.7
408	454	Ennhart	813	3.8
409	392	Big Three Industries	812	−10.4
410	339	Paccar	809	−22.7
411	497	Mapco	804	14.6
412	■	Armstrong World Inds	803	17.4
413	455	Vulcan Materials	803	2.5
414	■	TECO Energy	802	22.6
415	467	Lear Siegler	802	6.3
416	■	Community Psych Ctrs	800	16.7
417	254	Tandem Computers	798	−43.1
418	■	Nicor	794	14.7
419	488	Marion Laboratories	793	10.8
420	393	Associated Dry Goods	787	−12.3
420	403	National Distillers	787	−10.4
422	■	Barnett Banks Fla	780	27.5
423	■	Consolidated Papers	778	38.9
424	■	Grumman	776	13.7
425	477	Trust Co of Georgia	771	3.9
426	438	Cray Research	770	−5.1
427	■	Food Lion	769	42.9
428	463	Bank of Boston	767	0.1
429	484	USAir Group	766	5.6
430	■	Bausch & Lomb	763	26.4
431	■	Storer Communication	762	24.4
432	327	Stauffer Chemical	761	−31.1
433	474	Weis Markets	761	2.1
434	406	EF Hutton Group	759	−13.6
435	500	Clorox	758	9.1
436	330	Long Island Lighting	758	−29.9
437	423	RepublicBank	756	−10.4
438	■	Utd Energy Resources	755	9.0
439	311	Hughes Tool	754	−34.9
440	346	Engelhard	753	−27.2
441	■	Rubbermaid	753	24.1
442	425	Louisiana-Pacific	752	−5.0
443	315	Mitchell Energy & Dev	748	−33.6
444	470	Beneficial Corp	738	−1.1
445	412	HF Ahmanson	736	−14.3
446	431	GenCorp	735	−11.2
447	436	Consol Freightways	735	−10.0
448	469	Cummins Engine	733	−3.0
449	333	Firestone	733	−32.0
450	■	Portland Genl Elec	732	27.3
451	462	Sysco	727	−6.7
452	■	Brunswick	726	19.0
453	■	American Petrofina	725	21.4
454	358	Burlington Inds	724	−28.3
455	■	General Public Utils	723	52.3
456	429	Reynolds Metals	722	−13.7
457	442	First Bank System	720	−11.0
458	■	Provident Life & Acc	719	17.6
459	356	Telerate	719	−29.3
460	435	Brown-Forman	713	−12.9
461	388	E-Systems	712	−22.9
462	482	Norton	710	−2.3
463	■	Illinois Tool Works	708	3.9
464	■	Snap-On Tools	708	13.4
465	■	Subaru of America	701	36.6
466	464	Stanley Works	696	−8.9
467	■	First Union	694	37.6
468	■	Apollo Computer	690	5.4
469	382	Sanders Associates	688	−27.8
470	323	Interfirst	687	−38.1
471	478	Olin	687	−6.9
472	375	NL Industries	681	−30.0
473	■	First Boston	681	45.0
474	■	Republic New York	679	38.8
475	■	Fleming Cos	677	31.7
476	■	Shoney's	677	42.7
477	452	Ashland Oil	674	−14.6
478	■	Cullinet Software	672	11.3
479	■	McKesson	671	−5.4
480	■	CoreStates Financial	671	40.5
481	■	Delmarva Power & Lt	671	16.7
482	■	Sun Banks	670	17.3
483	■	Jim Walter	670	11.1
484	386	Norwest	668	−29.0
485	■	Alexander & Baldwin	663	41.7
486	■	National Svc Inds	662	4.0
487	■	Sovran Financial	661	27.7
488	■	Tambrands	660	2.4
489	■	Petrie Stores	659	12.1
490	443	Shared Medical Systems	659	−18.3
491	■	General Cinema	658	30.2
492	251	Armco	654	−52.7
493	447	Southwest Airlines	650	−18.9
494	■	Richardson-Vicks	648	0.2
495	■	Toledo Edison	647	21.1
496	■	Alco Standard	646	−13.7
497	■	Puget Sound Power & Lt	643	2.4
498	■	Brush Wellman	643	24.7
499	414	Kaiser Alum & Chem	640	−25.3
500	■	Idaho Power	636	16.6

■ Not on 500 list in 1983.

The Forbes 500s–Jobs And Productivity

Big companies expanded their sales last year and shrank their payrolls. Is that good or bad? Depends on whether you're a politician or an economist.

The productivity puzzle

CREATING JOBS—what politician has not used that as a measure of a corporation's worth? An economist, however, might find something to praise in eliminating jobs, not in creating them. Why? Because if the same physical output is generated with fewer workers, then productivity is higher. Productivity growth is the engine of future higher living standards for everyone.

If the politicians' argument is the sole standard, the FORBES 500s companies must be found wanting. They cut their employee rosters by 840,000 last year, even as they expanded sales. But by the economist's argument, these idled workers will find new jobs elsewhere—even if the big companies are not, on balance, hiring one another's excess workers.

That these idled workers are indeed finding new jobs is shown in the overall economic statistics of prosperous 1984. Despite the misfortune of laid-off workers, total civilian employment grew by 4%, to 105 million, even while FORBES 500s' employment was declining by 4%, to about 21 million.

Some indications of productivity can be seen in this table, in sales per employee and assets per employee. Sales per employee for the group was $133,000 last year, a gain of about 10% from 1983. Overall assets per employee came to $231,000, a gain of about 11%.

To be sure, these are crude measures, since inflation played a part and the asset figures are top-weighted by banks. But a good deal of it was solid productivity. Those gains of 10% and 11% were better than twice the inflation rate, as measured by the Consumer Price Index, which averaged 4.2% higher in 1984 than in 1983. And they mirror the productivity story that can be read in the Labor Department's statistics, which show a 3.6% productivity gain for 1984.

		Employees	Per employee ($000)		
Rank	Company	(000)	Sales (rank)	Profits (rank)	Assets (rank)
1	General Motors	748.0	112.2 (506)	6.0 (464)	69.5 (601)
2	Sears, Roebuck	454.0	85.5 (641)	2.9 (621)	125.7 (449)
3	Ford Motor	383.7	136.5 (401)	7.6 (409)	71.5 (588)
4	IBM	382.2	120.2 (468)	17.2 (148)	112.0 (472)
5	American Tel & Tel	365.0	90.9 (616)	3.8 (576)	109.1 (477)
6	General Electric	330.0	84.7 (645)	6.9 (426)	74.9 (573)
7	K mart	270.0	78.1 (678)	1.8 (681)	34.3 (740)
8	ITT	252.5	76.4 (688)	1.4 (700)	124.1 (454)
9	United Technologies	199.6	81.8 (654)	3.2 (607)	49.6 (687)
10	GTE	184.9	78.7 (673)	5.8 (473)	142.6 (428)
11	Mobil	178.5	314.0 (113)	7.1 (423)	234.5 (370)
12	JC Penney	177.5	75.8 (694)	2.5 (642)	46.0 (702)
13	Safeway Stores	165.3	118.8 (476)	1.1 (712)	27.4 (764)
14	Kroger	160.5	99.2 (564)	1.0 (715)	23.0 (773)
15	El Du Pont	158.5	227.1 (201)	9.0 (357)	152.0 (416)
16	PepsiCo	152.0	50.6 (763)	1.4 (700)	32.6 (747)
17	Exxon	150.0	605.7 (30)	36.9 (48)	421.9 (320)
18	McDonald's	139.0	24.2 (782)	2.8 (625)	30.4 (754)
19	Goodyear	133.3	76.8 (686)	3.1 (615)	46.5 (700)
20	Westinghouse Electric	126.8	80.9 (659)	4.2 (549)	72.1 (584)
21	Eastman Kodak	124.7	85.0 (642)	7.4 (415)	86.4 (538)
22	Federated Dept Stores	123.7	78.2 (676)	2.7 (628)	42.6 (713)
23	Beatrice	120.0	95.2 (588)	3.5 (594)	84.1 (543)
24	Allied Corp	116.1	92.4 (606)	4.2 (549)	70.5 (595)
25	FW Woolworth	115.9	49.5 (764)	1.2 (709)	19.9 (778)
26	Dayton-Hudson	115.0	69.6 (716)	2.3 (657)	33.0 (745)
27	Marriott	114.8	30.7 (779)	1.2 (709)	25.3 (767)
28	RCA	108.0	93.6 (595)	2.5 (642)	76.1 (562)
29	Nynex	105.9	89.8 (621)	9.3 (345)	187.4 (392)
30	Rockwell Intl	104.2	92.7 (603)	5.2 (499)	55.6 (657)
31	Xerox	102.3	113.5 (497)	2.4 (654)	150.6 (418)
32	Chrysler	100.4	194.9 (241)	14.9 (172)	90.2 (523)
33	Union Carbide	98.9	96.1 (582)	3.4 (597)	106.3 (483)
34	Tenneco	97.5	152.7 (327)	6.5 (441)	186.7 (393)
35	BellSouth	97.3	97.9 (575)	12.9 (225)	243.4 (366)
36	RJ Reynolds Inds	96.2	103.1 (546)	12.3 (246)	96.4 (511)
37	General Dynamics	95.8	81.8 (654)	4.0 (563)	31.7 (749)
38	Motorola	94.4	58.7 (753)	4.1 (556)	44.5 (705)
39	Honeywell	93.9	64.7 (735)	2.5 (642)	50.7 (680)
40	Sara Lee	92.1	82.2 (653)	2.2 (665)	33.1 (744)
41	TRW	90.9	66.6 (729)	2.9 (621)	38.3 (725)
42	Bell Atlantic	90.0	89.8 (621)	10.8 (283)	207.5 (383)

The Forbes 500s–Jobs And Productivity

Rank	Company	Employees (000)	Per employee ($000) Sales (rank)	Per employee ($000) Profits (rank)	Per employee ($000) Assets (rank)
43	BankAmerica	89.2	161.4 (306)	3.9 (569)	1319.4 (138)
44	United States Steel	88.8	205.9 (226)	4.7 (522)	214.0 (380)
45	American Stores	87.7	138.2 (392)	2.1 (670)	43.4 (711)
46	Pacific Telesis Group	87.3	89.7 (624)	9.5 (336)	207.1 (384)
47	Boeing	86.6	119.6 (471)	9.1 (354)	98.0 (505)
48	Minn Mining & Mfg	86.2	89.4 (627)	8.5 (375)	70.7 (592)
49	Texas Instruments	83.6	68.7 (721)	3.8 (576)	40.9 (720)
50	Borg-Warner	82.9	47.2 (772)	2.5 (642)	33.6 (742)
51	McDonnell Douglas	81.4	118.7 (477)	4.0 (563)	76.0 (566)
52	Household Intl	81.1	102.7 (549)	2.9 (621)	123.9 (455)
53	General Mills	80.7	70.0 (715)	2.3 (657)	40.7 (721)
54	Digital Equipment	79.3	78.6 (674)	6.1 (459)	78.2 (555)
55	WR Grace	79.3	84.9 (644)	2.5 (642)	67.2 (608)
56	Beverly Enterprises	78.0	18.2 (785)	0.6 (728)	21.8 (776)
57	Amer Info Technol	77.8	107.3 (525)	12.7 (226)	226.8 (373)
58	Hewlett-Packard	77.0	81.8 (654)	7.3 (418)	66.6 (611)
59	Lockheed	76.6	106.0 (534)	4.5 (534)	41.4 (717)
60	Johnson & Johnson	75.8	80.8 (661)	6.8 (432)	59.9 (643)
61	Sperry	75.5	71.2 (705)	3.5 (594)	76.1 (562)
62	American Brands	75.0	71.1 (707)	5.4 (489)	103.2 (489)
63	Raytheon	74.7	80.3 (663)	3.3 (602)	48.2 (692)
64	American Express	73.5	175.6 (278)	8.3 (383)	842.0 (226)
65	May Dept Stores	72.6	65.6 (733)	2.9 (621)	42.0 (715)
66	Dart & Kraft	72.3	135.0 (407)	6.3 (447)	73.1 (579)
67	Southwestern Bell	71.9	100.0 (563)	12.3 (246)	250.9 (363)
68	Transworld	71.7	27.9 (780)	1.6 (692)	16.1 (781)
69	Wal-Mart Stores	71.5	91.2 (612)	3.8 (576)	31.2 (750)
70	Hospital Corp of Am	71.0	49.3 (765)	4.2 (549)	68.0 (604)
71	US West	70.8	102.9 (547)	12.5 (236)	240.5 (367)
72	Melville	70.7	62.6 (743)	2.7 (628)	22.8 (775)
73	Halliburton	70.4	77.4 (682)	4.7 (522)	76.1 (562)
74	Gulf & Western Inds	69.0	81.1 (658)	3.1 (615)	149.3 (419)
75	Nabisco Brands	69.0	90.7 (619)	4.5 (534)	54.5 (662)
76	Philip Morris	68.0	149.1 (340)	13.1 (216)	137.3 (437)
77	Pillsbury	67.8	66.9 (728)	2.8 (625)	40.3 (722)
78	Winn-Dixie Stores	67.8	111.2 (511)	1.6 (692)	17.4 (780)
79	Citicorp	67.4	304.3 (123)	13.2 (214)	2235.9 (55)
79	Litton Industries	67.4	69.1 (720)	4.3 (546)	66.5 (613)
81	Lucky Stores	66.0	139.9 (383)	1.4 (700)	28.3 (760)
82	Santa Fe Southern	65.1	102.3 (552)	7.5 (412)	178.9 (396)
83	Burroughs	64.4	74.7 (700)	3.8 (576)	69.9 (597)
84	UAL	63.0	110.6 (517)	4.1 (556)	81.9 (547)
85	Allied Stores	62.0	64.0 (738)	2.3 (657)	43.2 (712)
85	NCR	62.0	65.7 (732)	5.5 (487)	57.9 (650)
87	Procter & Gamble	61.7	217.1 (214)	12.4 (239)	162.9 (406)
88	Texaco	61.4	771.1 (19)	5.0 (509)	614.9 (267)
89	Southland	61.3	190.2 (253)	2.6 (635)	54.5 (662)
90	Caterpillar Tractor	61.2	107.5 (523)	−7.0 (763)	101.7 (496)
91	CSX	60.3	131.7 (420)	7.7 (408)	193.1 (388)
92	Firestone	60.1	66.0 (731)	1.5 (695)	43.7 (710)
93	Associated Dry Goods	59.0	69.6 (716)	2.0 (675)	35.3 (734)
94	Emerson Electric	57.8	74.8 (698)	6.2 (452)	51.7 (672)
95	General Foods	57.5	155.0 (320)	5.9 (465)	76.5 (560)
96	North Amer Philips	57.0	76.0 (692)	2.3 (657)	44.2 (706)
97	Standard Oil Indiana	55.2	488.6 (45)	39.6 (40)	466.6 (311)
98	Control Data	55.0	91.4 (609)	0.6 (728)	174.4 (402)
99	Carter Hawley Hale	54.0	71.0 (708)	1.7 (686)	36.3 (731)
99	Signal Cos	54.0	111.2 (511)	5.3 (494)	102.1 (495)
101	Dun & Bradstreet	53.7	44.6 (774)	9.7 (330)	42.6 (713)
102	Natl Medical Entrprs	53.0	42.3 (776)	2.5 (642)	48.2 (692)
103	Burlington Inds	53.0	57.5 (756)	0.7 (726)	41.8 (716)
104	Ralston Purina	52.8	99.2 (564)	4.6 (528)	51.2 (675)
105	Singer	52.5	48.0 (767)	1.0 (715)	28.0 (763)
106	Dow Chemical	52.2	218.9 (212)	10.5 (295)	219.0 (377)
107	Interco	51.5	51.8 (760)	1.7 (686)	30.8 (752)
107	RH Macy	51.5	83.4 (650)	4.2 (549)	45.0 (704)
109	Bethlehem Steel	51.4	104.9 (537)	−2.6 (752)	85.4 (540)
110	Monsanto	49.8	134.4 (410)	8.8 (367)	128.0 (447)
111	Champion Intl	49.2	104.1 (544)	−0.1 (741)	138.5 (435)
112	Holiday Inns	49.0	35.9 (778)	2.7 (628)	47.9 (694)
113	Burlington Northern	48.1	190.5 (252)	12.6 (233)	237.6 (369)
114	LTV	48.0	146.9 (349)	−7.9 (765)	144.4 (425)
115	American Home Prod	47.4	94.7 (590)	14.4 (185)	64.0 (624)
116	IC Industries	47.3	89.3 (628)	2.6 (635)	102.4 (494)
117	Teledyne	47.0	103.5 (545)	5.7 (476)	121.7 (458)
118	Aetna Life & Cas	46.8	329.6 (103)	1.2 (709)	1091.5 (185)
119	Great Atl & Pac Tea	46.5	126.4 (445)	1.1 (712)	28.9 (757)
120	Union Pacific	46.4	167.9 (297)	10.6 (292)	224.0 (374)
121	Armco	46.2	98.3 (572)	−6.5 (762)	79.7 (553)
122	Ogden	45.5	47.0 (773)	0.9 (719)	24.4 (771)
123	Owens-Illinois	45.0	78.8 (672)	3.0 (619)	70.8 (590)
124	Cigna	44.9	329.4 (104)	0.6 (728)	870.2 (224)
125	AMR	44.6	120.0 (470)	5.2 (499)	118.0 (463)
126	Deere	44.4	96.4 (581)	1.7 (686)	125.2 (452)
127	Standard Oil Ohio	44.1	265.2 (155)	33.7 (61)	396.6 (330)
128	HJ Heinz	44.0	92.9 (601)	5.9 (465)	58.0 (648)
129	Campbell Soup	43.2	88.8 (630)	4.5 (534)	56.5 (654)
130	Merrill Lynch	43.2	137.0 (398)	2.2 (665)	714.7 (240)
131	Martin Marietta	43.0	91.2 (612)	−4.5 (756)	51.7 (672)
131	Zayre	43.0	74.3 (702)	1.9 (677)	25.8 (766)
133	American Standard	43.0	74.8 (698)	2.3 (657)	53.0 (668)
134	Colgate-Palmolive	42.8	114.7 (490)	1.7 (686)	60.0 (642)
135	United Brands	42.5	76.4 (688)	0.3 (735)	24.7 (769)
136	Humana	42.3	47.5 (769)	4.7 (522)	62.6 (634)
137	Textron	42.0	76.7 (687)	2.7 (628)	52.6 (669)
137	Amer Medical Intl	42.0	49.2 (766)	3.4 (597)	66.9 (609)
139	Warner-Lambert	41.5	76.3 (690)	5.4 (489)	69.9 (597)
139	Wendy's International	41.5	22.6 (783)	1.7 (686)	14.8 (783)
141	Dresser Industries	41.5	92.7 (603)	1.9 (677)	77.5 (557)
142	Alcoa	41.1	139.9 (383)	6.2 (452)	154.3 (414)
143	Occidental Petroleum	41.0	380.2 (76)	13.9 (198)	299.3 (357)
144	Eaton	40.8	86.0 (638)	6.2 (452)	64.0 (624)
145	Levi Strauss	40.5	62.1 (745)	1.0 (715)	35.1 (736)
146	Chase Manhattan	40.4	244.5 (181)	10.0 (318)	2149.8 (59)
147	Coca-Cola	40.3	183.0 (262)	15.6 (167)	148.0 (421)
148	Supermarkets General	40.0	108.7 (522)	1.3 (706)	24.6 (770)

The Forbes 500s–Jobs And Productivity

Rank	Company	Employees (000)	Per employee ($000) Sales (rank)	Profits (rank)	Assets (rank)
149	Atlantic Richfield	39.9	595.7 (32)	14.2 (188)	554.6 (285)
150	Pfizer	39.9	96.7 (580)	12.7 (226)	101.6 (497)
151	Georgia-Pacific	39.5	169.2 (293)	3.0 (619)	121.1 (459)
152	Northrop	39.4	93.7 (594)	4.2 (549)	49.7 (686)
153	Chevron	38.9	714.9 (22)	39.4 (41)	934.0 (214)
154	Weyerhaeuser	38.9	142.6 (368)	5.8 (473)	153.1 (415)
155	Anheuser-Busch Cos	38.9	167.2 (299)	10.1 (313)	116.3 (465)
156	Avon Products	38.9	80.9 (659)	4.7 (522)	62.7 (633)
157	Natl Semiconductor	38.7	47.3 (771)	1.5 (695)	37.7 (726)
158	CPC International	38.5	113.6 (496)	5.0 (509)	69.7 (600)
159	American Cyanamid	38.4	100.4 (559)	5.6 (483)	86.6 (536)
160	Norfolk Southern	38.0	92.8 (602)	12.7 (226)	228.1 (372)
161	Eastern Air Lines	37.8	115.6 (484)	−1.0 (747)	99.9 (502)
162	PPG Industries	37.7	112.5 (504)	8.0 (398)	100.7 (501)
163	Delta Air Lines	37.5	119.0 (475)	6.9 (426)	89.4 (527)
164	Sun Company	37.4	387.0 (73)	14.4 (185)	342.1 (347)
165	Castle & Cooke	37.0	43.1 (775)	−3.8 (755)	28.3 (760)
165	IU International	37.0	68.0 (725)	0.2 (737)	36.4 (730)
167	Bristol-Myers	36.4	115.3 (487)	13.0 (221)	89.4 (527)
168	Combustion Eng	36.0	85.0 (642)	2.8 (625)	69.8 (599)
169	Allegheny Intl	35.8	59.2 (752)	0.4 (732)	47.4 (696)
170	Dana	35.6	100.4 (559)	5.4 (489)	63.4 (629)
171	Stop & Shop Cos	35.5	91.5 (608)	1.5 (695)	26.3 (765)
172	Greyhound	35.4	77.4 (682)	3.4 (597)	156.2 (413)
173	Shell Oil	34.9	592.4 (34)	50.7 (24)	679.1 (247)
174	Penn Central	34.6	74.3 (702)	4.9 (517)	79.9 (551)
175	Kimberly-Clark	34.6	104.6 (538)	6.3 (447)	91.8 (519)
176	Jack Eckerd	34.2	82.8 (652)	2.7 (628)	35.2 (735)
177	Albertson's	34.0	139.3 (388)	2.3 (657)	30.4 (754)
178	Abbott Laboratories	34.0	91.3 (610)	11.8 (255)	93.3 (517)
179	Merck	33.7	105.6 (536)	14.6 (179)	136.2 (438)
180	First Interstate Bancp	33.5	148.3 (343)	8.3 (383)	1360.5 (120)
181	Fluor	33.1	127.1 (442)	−1.4 (748)	113.2 (470)
182	Walgreen	33.1	86.0 (638)	2.7 (628)	28.3 (760)
183	Tandy	33.0	83.2 (651)	7.1 (423)	56.8 (652)
184	International Paper	33.0	143.1 (367)	3.6 (586)	175.9 (397)
185	Ingersoll-Rand	32.7	75.9 (693)	1.8 (681)	67.5 (607)
186	Baxter Travenol Labs	32.5	55.3 (758)	0.9 (719)	61.5 (638)
187	Amer Hospital Supply	32.5	106.3 (529)	7.3 (418)	75.9 (569)
188	Borden	32.2	141.9 (371)	5.9 (465)	89.6 (526)
189	Kidde	32.0	72.3 (704)	2.5 (642)	52.4 (670)
190	Intl Harvester	31.8	111.7 (509)	−31.0 (777)	80.1 (550)
191	Hilton Hotels	31.5	20.5 (784)	3.6 (586)	36.9 (729)
192	Ashland Oil	31.5	262.9 (161)	−5.5 (759)	125.5 (451)
193	Southern Company	31.0	197.6 (237)	23.2 (105)	540.8 (294)
194	SmithKline Beckman	30.9	95.5 (587)	16.2 (159)	103.4 (488)
195	CBS	30.5	158.4 (314)	6.4 (444)	106.9 (480)
196	Gillette	30.4	75.3 (695)	5.2 (499)	66.6 (611)
197	Manufacturers Hanover	30.3	274.5 (146)	11.6 (262)	2499.4 (48)
198	Revlon	30.2	79.4 (669)	3.7 (583)	76.5 (560)
199	Cooper Industries	30.1	67.4 (727)	3.6 (586)	64.9 (619)
200	Grumman	29.9	87.2 (636)	3.6 (586)	48.4 (691)
201	Northwest Industries	29.8	47.4 (770)	2.6 (635)	51.2 (675)

Rank	Company	Employees (000)	Per employee ($000) Sales (rank)	Profits (rank)	Assets (rank)
202	Transamerica	29.7	181.8 (267)	5.7 (476)	421.0 (321)
203	Travelers	29.6	455.7 (56)	8.8 (367)	1232.1 (152)
204	Zenith Electronics	29.5	58.2 (754)	2.2 (665)	30.8 (752)
205	Emhart	29.2	61.4 (746)	3.1 (615)	36.3 (731)
206	Times Mirror	29.1	95.2 (588)	8.0 (398)	87.7 (533)
207	Harris Corp	29.1	75.2 (696)	3.1 (615)	64.6 (622)
208	BF Goodrich	29.1	118.1 (478)	2.1 (670)	90.1 (525)
209	Walt Disney	29.0	61.4 (746)	1.5 (695)	97.4 (508)
210	Eli Lilly	29.0	107.4 (524)	16.9 (150)	125.9 (448)
211	Phillips Petroleum	28.9	538.5 (37)	28.1 (86)	588.0 (281)
212	Reynolds Metals	28.8	129.5 (429)	4.5 (534)	131.3 (442)
213	Security Pacific	28.6	179.4 (275)	10.2 (310)	1611.8 (85)
214	VF	28.3	41.3 (777)	4.4 (539)	28.5 (759)
215	Boise Cascade	28.2	135.6 (406)	2.5 (642)	121.1 (459)
216	United States Shoe	28.0	61.3 (748)	1.9 (677)	28.8 (758)
217	GenCorp	28.0	97.6 (577)	0.3 (735)	72.9 (581)
218	United Telecom	27.9	102.2 (553)	8.4 (380)	194.7 (386)
219	Pacific Gas & Elec	27.8	281.3 (140)	35.0 (56)	622.6 (263)
220	Brown Group	27.8	55.4 (757)	1.3 (706)	23.7 (772)
221	Wang Laboratories	27.7	87.4 (635)	8.3 (383)	91.7 (520)
222	Gannett	27.7	70.9 (709)	8.1 (394)	65.5 (616)
223	Trans World Airlines	27.3	133.8 (411)	1.1 (712)	105.4 (484)
224	Corning Glass Works	27.3	63.6 (740)	3.3 (602)	68.1 (603)
225	Pitney Bowes	27.2	63.6 (740)	5.1 (505)	59.3 (644)
226	Pan Am Corp	27.1	136.2 (403)	−7.6 (764)	97.8 (507)
227	Inland Steel	26.9	123.5 (459)	−1.7 (749)	96.9 (509)
228	FMC	26.9	124.3 (454)	1.4 (700)	89.3 (529)
229	Quaker Oats	26.8	130.5 (425)	5.0 (509)	63.4 (629)
230	Fruehauf	26.8	104.2 (543)	3.2 (607)	63.6 (627)
231	American Can	26.2	160.8 (308)	4.4 (539)	162.3 (408)
232	Lear Siegler	25.4	91.3 (610)	3.6 (586)	58.3 (647)
233	Wickes Cos	25.4	119.3 (472)	0.7 (726)	51.7 (672)
234	Hercules	25.2	101.9 (556)	7.8 (404)	94.6 (514)
235	American Motors	25.2	167.5 (298)	0.4 (732)	72.7 (582)
236	Schering-Plough	24.2	77.6 (681)	7.3 (418)	104.2 (487)
237	American Intl Group	23.9	179.5 (274)	12.7 (226)	487.4 (304)
238	General Signal	23.8	75.0 (697)	4.6 (528)	60.4 (641)
239	Chesebrough-Pond's	23.8	78.2 (676)	5.0 (509)	60.9 (639)
240	Owens-Corning Fbrgls	23.7	127.3 (441)	4.8 (519)	73.0 (580)
241	American Elec Power	23.7	208.9 (221)	20.6 (124)	571.8 (282)
242	Squibb	23.5	80.2 (664)	8.4 (380)	90.7 (522)
243	Intel	23.5	69.5 (718)	8.5 (375)	86.5 (537)
244	Revco DS	23.2	100.5 (558)	0.4 (732)	38.7 (724)
245	Loews	23.0	226.7 (202)	11.9 (252)	545.4 (291)
246	Sterling Drug	23.0	79.6 (667)	6.2 (452)	63.6 (627)
247	Super Valu Stores	22.9	279.7 (141)	4.6 (528)	54.2 (664)
248	Amfac	22.9	104.5 (539)	−0.6 (746)	56.3 (655)
248	AMP	22.9	79.2 (671)	8.8 (367)	65.0 (618)
250	SCM	22.7	92.6 (605)	1.6 (692)	56.7 (653)
251	Celanese	22.4	148.6 (342)	7.2 (421)	138.6 (434)
252	Ryder System	22.4	111.2 (511)	6.1 (459)	125.6 (450)
253	Whirlpool	22.3	140.6 (380)	8.5 (375)	70.1 (596)
254	Colt Industries	22.3	84.0 (648)	5.9 (465)	46.0 (702)

The Forbes 500s–Jobs And Productivity

		Employees	Per employee ($000)		
Rank	Company	(000)	Sales (rank)	Profits (rank)	Assets (rank)
255	Upjohn	22.1	98.8 (566)	7.8 (404)	101.6 (497)
256	Square D	21.9	62.4 (744)	4.8 (519)	46.6 (698)
257	Knight-Ridder News	21.9	76.1 (691)	6.4 (444)	61.6 (637)
258	Consolidated Edison	21.8	262.5 (163)	28.4 (85)	398.1 (328)
259	West Point-Pepperell	21.8	60.1 (751)	2.1 (670)	34.8 (737)
260	Continental Telecom	21.8	106.6 (528)	9.0 (357)	209.5 (382)
261	ConAgra	21.7	219.9 (207)	3.3 (602)	81.5 (548)
262	EG&G	21.0	51.2 (762)	2.6 (635)	18.5 (779)
263	Johnson Controls	21.0	70.2 (713)	3.2 (607)	48.5 (690)
264	Tektronix	20.9	68.0 (725)	6.3 (447)	55.4 (659)
265	Scott Paper	20.8	137.2 (397)	9.0 (357)	160.1 (410)
266	Duke Power	20.6	131.3 (423)	22.3 (112)	388.4 (332)
267	Parker-Hannifin	20.6	68.2 (724)	4.2 (549)	43.8 (709)
268	Unocal	20.5	529.1 (39)	34.2 (59)	498.1 (302)
269	Manville	20.4	89.0 (629)	3.8 (576)	114.8 (468)
270	Baker International	20.3	90.9 (616)	3.7 (583)	102.9 (491)
271	Uniroyal	20.3	104.5 (539)	2.7 (628)	71.6 (587)
272	USG	20.2	114.8 (488)	9.2 (350)	79.9 (551)
273	Morrison-Knudsen	20.2	100.3 (561)	2.2 (665)	41.2 (719)
274	Gould	20.1	69.5 (718)	0.9 (719)	72.2 (583)
275	McGraw-Edison	20.0	86.0 (638)	0.5 (731)	70.8 (590)
275	SCOA Industries	20.0	71.2 (705)	2.1 (670)	25.3 (767)
277	Armstrong World Inds	20.0	78.5 (675)	4.6 (528)	47.6 (695)
278	Cummins Engine	19.8	117.3 (481)	9.5 (336)	76.0 (566)
279	Chemical New York	19.8	295.9 (130)	17.2 (148)	2638.9 (41)
280	James River Corp Va	19.8	127.8 (438)	5.0 (509)	82.4 (546)
281	Roadway Services	19.6	74.6 (701)	5.1 (505)	46.6 (698)
282	Yellow Freight System	19.6	70.6 (711)	2.3 (657)	34.1 (741)
283	Mercantile Stores	19.5	87.5 (634)	4.3 (546)	51.1 (677)
284	Sherwin-Williams	19.4	107.0 (527)	3.4 (597)	51.8 (671)
285	Consol Freightways	19.4	88.1 (632)	3.9 (569)	54.8 (660)
286	Enserch	19.3	183.2 (261)	6.1 (459)	173.8 (403)
287	Libbey-Owens-Ford	19.3	90.9 (616)	3.7 (583)	55.5 (658)
288	Jim Walter	19.1	120.6 (467)	5.5 (487)	141.3 (430)
289	Brunswick	18.9	77.7 (680)	5.0 (509)	49.3 (688)
290	Crown Zellerbach	18.9	164.0 (303)	4.6 (528)	134.2 (440)
291	Norton	18.9	64.2 (737)	3.2 (607)	56.2 (656)
292	Black & Decker	18.8	89.5 (626)	5.2 (499)	82.5 (544)
292	Waste Management	18.8	70.1 (714)	7.6 (409)	104.8 (486)
294	Becton, Dickinson	18.4	61.1 (749)	3.6 (586)	60.8 (640)
294	Tribune	18.4	97.5 (578)	5.6 (483)	94.4 (515)
296	Federal Express	18.4	93.2 (599)	4.1 (556)	96.7 (510)
297	Commonwlth Edison	18.1	272.4 (152)	48.4 (27)	900.6 (221)
298	Continental Corp	18.0	257.5 (168)	5.7 (476)	546.6 (288)
299	Olin	18.0	114.7 (490)	4.9 (517)	101.2 (500)
299	Time Inc	18.0	170.4 (290)	12.0 (248)	145.3 (424)
299	Best Products	18.0	125.2 (452)	0.8 (724)	64.8 (620)
299	Shoney's	18.0	27.2 (781)	0.0 (738)	15.8 (782)
303	White Consolidated	17.8	107.2 (526)	−4.5 (756)	66.9 (609)
304	Kellogg	17.8	146.5 (352)	14.1 (192)	93.8 (516)
305	National Intergroup	17.7	320.0 (109)	2.6 (635)	543.2 (292)
306	MCA	17.7	93.6 (595)	5.4 (489)	110.1 (476)
306	Morton Thiokol	17.7	110.7 (516)	6.7 (437)	75.9 (569)
308	National Svc Inds	17.6	63.0 (742)	3.6 (586)	31.9 (748)
309	American Greetings	17.5	51.5 (761)	4.1 (556)	44.0 (707)
310	Union Camp	17.5	112.9 (502)	10.4 (299)	146.8 (422)
311	Air Prods & Chems	17.2	102.0 (554)	8.1 (394)	138.3 (436)
312	RR Donnelley & Sons	17.1	106.1 (533)	7.8 (404)	84.2 (542)
313	Mead	17.0	160.0 (310)	8.2 (388)	129.7 (444)
313	Leaseway Transport	17.0	79.3 (670)	1.8 (681)	64.0 (624)
315	Service Merchandise	17.0	97.7 (576)	2.6 (635)	51.1 (677)
316	Norwest	16.8	159.7 (311)	4.1 (556)	1270.6 (148)
317	Giant Food	16.8	124.1 (456)	2.5 (642)	31.1 (751)
318	Toys "R" Us	16.6	102.5 (550)	6.7 (437)	66.2 (614)
319	Southern Calif Edison	16.6	292.1 (137)	44.2 (34)	685.1 (244)
320	Marsh & McLennan	16.5	66.6 (729)	3.5 (594)	50.0 (684)
321	Auto Data Processing	16.5	58.1 (755)	4.8 (519)	49.0 (689)
321	Limited	16.5	81.4 (657)	5.6 (483)	34.4 (739)
323	EF Hutton Group	16.3	170.6 (289)	2.4 (654)	1111.4 (181)
324	Data General	16.3	77.1 (684)	5.7 (476)	68.4 (602)
325	Kaiser Alum & Chem	16.2	196.7 (240)	−3.3 (753)	217.6 (378)
326	Bally Manufacturing	16.2	80.7 (662)	−6.2 (761)	90.2 (523)
327	Anderson, Clayton	16.2	105.9 (535)	1.5 (695)	58.0 (648)
328	Texas Utilities	16.2	243.1 (183)	32.5 (65)	603.2 (274)
329	Browning-Ferris Inds	16.2	64.0 (738)	5.7 (476)	54.7 (661)
330	Wells Fargo	16.1	209.5 (219)	10.5 (295)	1750.6 (75)
331	Koppers	15.6	116.4 (482)	1.8 (681)	74.7 (575)
332	Bank of Boston	15.4	209.4 (220)	10.7 (287)	1433.7 (108)
333	Sundstrand	15.2	68.5 (722)	4.4 (539)	71.7 (586)
334	Evans Products	15.1	94.3 (592)	NA (738)	59.3 (644)
335	Alco Standard	15.1	232.4 (192)	4.4 (539)	77.3 (558)
336	Rite Aid	15.0	93.4 (597)	5.4 (489)	44.0 (707)
337	Westvaco	14.9	119.3 (472)	8.9 (362)	124.5 (453)
338	Perkin-Elmer	14.9	84.1 (647)	5.3 (494)	71.1 (589)
339	Kemper	14.9	154.7 (321)	1.3 (706)	475.6 (309)
340	Dover	14.8	86.8 (637)	6.8 (432)	61.8 (635)
341	Mellon Bank	14.8	207.4 (222)	10.7 (287)	2073.4 (61)
342	Hershey Foods	14.8	128.3 (436)	7.4 (415)	76.1 (562)
343	Varian Associates	14.8	65.2 (734)	4.1 (556)	50.4 (683)
344	American General	14.7	364.5 (85)	20.3 (125)	1305.1 (142)
345	NWA	14.7	166.5 (300)	5.9 (465)	119.4 (462)
346	Crocker National	14.5	184.6 (258)	−22.4 (775)	1539.5 (92)
347	Stanley Works	14.4	80.2 (664)	5.0 (509)	49.9 (685)
348	McGraw-Hill	14.3	98.3 (572)	10.1 (313)	82.5 (544)
349	Fort Howard Paper	14.3	93.9 (593)	9.3 (345)	88.7 (530)
350	Foster Wheeler	14.2	93.4 (597)	2.5 (642)	63.2 (631)
351	Western Union	14.1	80.2 (664)	−4.5 (756)	159.8 (411)
352	Pittston	14.1	89.6 (625)	−1.9 (750)	68.0 (604)
353	Thrifty Corp	14.0	94.4 (591)	2.0 (675)	37.7 (726)
354	Mack Trucks	13.9	151.2 (332)	4.6 (528)	84.4 (541)
355	Republic Airlines	13.8	112.0 (507)	1.0 (715)	78.5 (554)
356	Whittaker	13.8	98.8 (566)	2.5 (642)	58.6 (646)
357	Polaroid	13.6	93.2 (599)	1.9 (677)	98.7 (504)
358	Pub Svc Elec & Gas	13.5	310.9 (117)	36.3 (52)	715.9 (239)
359	Genuine Parts	13.4	171.6 (287)	8.9 (362)	70.6 (593)
360	Amer Broadcasting	13.4	277.4 (143)	14.6 (179)	174.9 (400)

NA: not available.

The Forbes 500s–Jobs And Productivity

Rank	Company	Employees (000)	Per employee ($000) Sales (rank)	Profits (rank)	Assets (rank)
360	Beneficial Corp	13.4	187.4 (256)	6.4 (444)	590.7 (279)
362	Middle South Utils	13.2	238.4 (188)	37.2 (46)	951.5 (211)
363	AMAX	13.1	182.6 (264)	−18.1 (772)	302.7 (355)
364	Advanced Micro Deves	13.1	70.6 (711)	10.7 (287)	53.5 (667)
365	Diamond Shamrock	13.1	343.5 (94)	18.6 (141)	413.5 (324)
366	FPL Group	13.1	302.0 (124)	23.2 (105)	625.3 (261)
367	Fleming Cos	13.0	422.8 (64)	3.8 (576)	72.1 (584)
368	Gt Northern Nekoosa	13.0	144.1 (361)	9.2 (350)	151.1 (417)
369	Dominion Resources	13.0	200.6 (235)	22.6 (111)	623.7 (262)
370	General Public Utils	13.0	210.9 (217)	9.9 (324)	479.3 (306)
371	Dillard Dept Stores	13.0	98.5 (568)	3.8 (576)	57.7 (651)
372	JP Morgan	13.0	506.6 (40)	41.5 (35)	4951.1 (11)
373	Centel	12.9	106.2 (531)	9.5 (336)	191.5 (391)
374	So New England Tel	12.9	98.5 (568)	9.6 (333)	175.5 (399)
375	First Natl Supermkts	12.9	104.4 (541)	−0.5 (745)	22.9 (774)
376	National Gypsum	12.9	133.2 (415)	8.3 (383)	74.9 (573)
377	Lincoln National	12.9	338.1 (97)	12.4 (239)	980.7 (203)
378	NL Industries	12.8	106.2 (531)	−11.0 (770)	129.8 (443)
379	Hughes Tool	12.7	95.7 (584)	−10.5 (768)	143.1 (426)
380	Farmers Group	12.6	70.9 (709)	12.7 (226)	180.3 (395)
381	Crown Cork & Seal	12.6	109.0 (519)	4.7 (522)	64.2 (623)
382	First Chicago	12.5	361.1 (88)	6.9 (426)	3179.0 (31)
383	Louisiana-Pacific	12.5	98.4 (571)	3.4 (597)	105.2 (485)
384	Hammermill Paper	12.4	149.6 (335)	4.5 (534)	88.3 (531)
385	Consumers Power	12.3	263.2 (159)	18.0 (143)	749.3 (235)
386	USAir Group	12.2	133.5 (412)	10.0 (318)	132.7 (441)
387	Ethyl	12.0	180.6 (270)	10.3 (301)	216.6 (379)
387	General Cinema	12.0	77.8 (679)	9.6 (333)	76.0 (566)
389	E-Systems	12.0	68.5 (722)	5.1 (505)	34.7 (738)
390	Texas Air	11.9	114.8 (488)	2.3 (657)	110.8 (475)
391	National Distillers	11.9	163.3 (304)	4.3 (546)	159.4 (412)
392	Marine Midland Banks	11.8	219.7 (209)	7.6 (409)	1862.0 (69)
393	Pacific Lighting	11.8	406.7 (66)	11.8 (255)	360.9 (343)
394	Rohm & Haas	11.6	175.4 (280)	14.8 (174)	140.2 (432)
395	Columbia Gas System	11.6	395.5 (69)	13.2 (214)	447.7 (315)
396	Piedmont Aviation	11.6	110.9 (515)	5.0 (509)	102.8 (492)
397	Food Lion	11.4	128.6 (434)	3.3 (602)	29.0 (756)
398	Barnett Banks Fla	11.4	119.1 (474)	9.1 (354)	1096.5 (183)
399	National Can	11.4	168.2 (296)	3.6 (586)	77.8 (556)
400	Houston Industries	11.2	373.6 (82)	32.7 (64)	682.7 (246)
401	Cullum Companies	11.2	113.7 (493)	1.4 (700)	21.6 (777)
402	Detroit Edison	11.1	224.2 (205)	36.1 (53)	804.9 (231)
403	McKesson	11.1	426.7 (63)	5.8 (473)	139.6 (433)
404	Bankers Trust NY	11.0	438.2 (58)	27.8 (88)	4098.3 (19)
405	Am Natural Resources	11.0	316.8 (110)	17.8 (145)	362.9 (342)
406	Federal Co	11.0	121.2 (465)	3.9 (569)	33.2 (743)
406	Richardson-Vicks	11.0	113.1 (500)	7.0 (425)	87.9 (532)
408	Continental Illinois	10.9	375.2 (79)	−99.7 (783)	2789.2 (37)
409	General Host	10.8	52.3 (759)	8.5 (375)	50.6 (681)
410	Stauffer Chemical	10.7	136.4 (402)	−0.2 (742)	192.9 (389)
411	Paine Webber Group	10.7	145.3 (355)	0.9 (719)	1152.1 (175)
412	Niagara Mohawk Power	10.6	262.8 (162)	33.9 (60)	588.1 (280)
412	Weis Markets	10.6	90.4 (620)	5.2 (499)	35.9 (733)
414	Deluxe Check Printers	10.6	64.5 (736)	8.3 (383)	41.4 (717)
415	Philadelphia Electric	10.6	281.6 (139)	46.5 (30)	902.8 (220)
416	InterFirst	10.5	226.2 (203)	11.3 (268)	2066.0 (62)
417	Texas Eastern	10.5	592.5 (33)	20.3 (125)	550.7 (286)
418	Safeco	10.5	176.6 (277)	9.5 (336)	371.7 (336)
419	Collins & Aikman	10.4	98.5 (568)	5.9 (465)	50.6 (681)
420	Tecumseh Products	10.3	87.7 (633)	6.9 (426)	54.0 (665)
421	InterNorth	10.1	740.2 (21)	29.3 (80)	603.4 (273)
422	GD Searle	10.1	123.3 (460)	16.0 (164)	162.5 (407)
423	Fleetwood Enterprises	10.1	134.9 (408)	5.9 (465)	37.0 (728)
424	M/A-Com	10.0	79.5 (668)	4.0 (563)	75.5 (572)
425	Sanders Associates	10.0	83.6 (649)	4.0 (563)	54.0 (665)
426	Asarco	10.0	132.5 (418)	−30.6 (776)	194.6 (387)
426	Masco	10.0	102.0 (554)	11.6 (262)	129.6 (445)
428	St Paul Cos	9.8	239.9 (187)	−21.8 (774)	541.8 (293)
429	Lowe's Companies	9.7	173.7 (282)	6.3 (447)	65.4 (617)
430	Temple-Inland	9.6	131.6 (421)	10.7 (287)	142.1 (429)
431	Circle K	9.6	147.9 (344)	3.2 (607)	59.0 (645)
432	Kerr-McGee	9.6	369.9 (83)	6.8 (432)	394.4 (331)
433	Irving Bank	9.6	224.3 (204)	10.3 (301)	1987.7 (65)
434	Sun Banks	9.5	109.0 (519)	6.8 (432)	989.9 (201)
435	First Bank System	9.5	247.7 (179)	13.8 (200)	2364.4 (53)
436	MCorp	9.4	173.6 (283)	11.5 (264)	2207.4 (56)
437	Paccar	9.3	241.7 (185)	13.5 (207)	107.7 (478)
438	PacifiCorp	9.3	192.0 (248)	26.3 (95)	509.1 (301)
439	Central & South West	9.2	300.3 (126)	34.4 (58)	696.9 (242)
440	Longs Drug Stores	9.2	149.5 (336)	4.4 (539)	39.2 (723)
441	Baltimore Gas & Elec	9.1	192.6 (246)	26.7 (90)	438.5 (316)
442	Carolina Power & Lt	9.1	203.5 (229)	32.3 (68)	654.5 (252)
443	NVF	9.1	140.2 (381)	−16.2 (771)	129.4 (446)
443	Petrie Stores	9.1	92.1 (607)	5.3 (494)	86.2 (539)
443	USF&G	9.1	312.0 (116)	10.3 (301)	676.7 (248)
446	Northeast Utilities	9.0	232.1 (194)	32.0 (72)	609.9 (269)
447	Avnet	8.9	193.4 (245)	8.9 (362)	99.0 (503)
448	Bausch & Lomb	8.8	61.0 (750)	5.7 (476)	64.8 (620)
448	Sea-Land	8.8	201.1 (234)	9.2 (350)	207.0 (385)
450	Archer Danls Midland	8.7	529.4 (38)	15.8 (166)	371.0 (337)
451	Intl Minerals & Chem	8.7	184.4 (260)	10.9 (280)	228.5 (371)
452	Pennzoil	8.7	270.3 (153)	15.0 (171)	373.2 (335)
453	First City Bancorp	8.7	219.1 (211)	9.3 (345)	1997.8 (64)
454	Cyclops	8.6	147.9 (344)	2.1 (670)	61.8 (635)
455	New York Times	8.6	143.4 (366)	11.7 (260)	101.3 (499)
456	NCNB	8.5	193.7 (244)	14.1 (192)	1848.5 (70)
457	Amerada Hess	8.4	980.2 (15)	20.2 (128)	752.3 (234)
458	RepublicBank	8.4	261.7 (165)	16.3 (156)	2563.2 (44)
459	American Natl Ins	8.4	89.8 (621)	10.5 (295)	420.7 (322)
460	Witco Chemical	8.3	179.6 (273)	7.5 (412)	90.8 (521)
461	Capital Holding	8.3	210.8 (218)	14.4 (185)	666.3 (250)
462	Penn Power & Light	8.3	188.9 (254)	38.5 (43)	835.3 (228)
463	Capital Cities Commun	8.3	113.7 (493)	16.4 (154)	146.2 (423)
464	Willamette Inds	8.1	145.1 (356)	8.1 (394)	115.1 (467)
465	Sovran Financial	8.1	112.3 (505)	9.9 (324)	1020.6 (195)
466	Warner Comm	8.1	251.1 (177)	−74.3 (781)	295.3 (359)

The Forbes 500s–Jobs And Productivity

Rank	Company	Employees (000)	Per employee ($000)		
			Sales (rank)	Profits (rank)	Assets (rank)
467	Texas Commerce Bshs	8.0	257.3 (170)	22.8 (109)	2580.5 (43)
468	Chubb	8.0	254.2 (173)	6.1 (459)	546.3 (289)
469	Sysco	7.9	315.5 (111)	6.1 (459)	80.6 (549)
470	Wetterau	7.8	380.3 (75)	3.2 (607)	73.2 (578)
471	Cox Communications	7.8	95.7 (584)	11.3 (268)	143.1 (426)
472	Bank of New York	7.7	203.5 (229)	13.9 (198)	1956.2 (66)
473	Illinois Tool Works	7.7	76.9 (685)	7.8 (404)	62.9 (632)
474	Ohio Edison	7.7	213.8 (215)	44.3 (33)	873.7 (223)
475	Gt Western Financial	7.6	378.6 (77)	12.4 (239)	3109.1 (32)
476	Consol Natural Gas	7.5	467.9 (54)	27.8 (88)	466.1 (312)
477	Arizona Public Serv	7.5	132.7 (416)	36.1 (53)	620.5 (265)
478	Banc One	7.4	141.4 (376)	14.6 (179)	1227.2 (153)
479	MCI Communications	7.4	264.6 (157)	8.0 (398)	525.8 (299)
480	Cabot	7.4	260.1 (166)	14.2 (188)	250.2 (364)
481	No States Power	7.3	244.0 (182)	26.4 (94)	514.2 (300)
482	Union Electric	7.3	194.7 (242)	44.7 (32)	810.4 (230)
483	Waldbaum	7.3	236.1 (190)	1.8 (681)	46.3 (701)
484	Gelco	7.2	137.9 (395)	2.6 (635)	355.2 (346)
485	NBD Bancorp	7.1	194.3 (243)	13.3 (212)	2006.8 (63)
486	Newmont Mining	7.1	109.2 (518)	5.3 (494)	302.5 (356)
486	Williams Cos	7.1	480.7 (48)	21.2 (117)	643.1 (255)
486	Southeast Banking	7.1	145.6 (354)	9.1 (354)	1399.8 (113)
489	Eastern Gas & Fuel	7.0	188.0 (255)	2.4 (654)	185.9 (394)
489	Wilson Foods	7.0	240.7 (186)	−2.3 (751)	32.9 (746)
491	Swift Independent	7.0	436.2 (60)	0.9 (719)	47.0 (697)
492	First Natl State Bcp	6.9	154.3 (323)	11.8 (255)	1547.8 (91)
493	Finl Corp of America	6.9	476.0 (50)	−87.6 (782)	3849.9 (23)
494	Public Service Colo	6.9	262.1 (164)	21.1 (119)	416.2 (323)
495	George A Hormel	6.9	212.4 (216)	3.9 (569)	77.3 (558)
496	Phibro-Salomon	6.9	4220.6 (2)	30.9 (76)	8521.2 (6)
497	PNC Financial	6.8	219.3 (210)	20.9 (120)	2175.2 (58)
498	Valley National	6.8	141.8 (374)	8.8 (367)	1285.5 (146)
499	Brown-Forman	6.7	139.4 (387)	11.8 (255)	140.3 (431)
500	Michigan National	6.7	126.2 (447)	3.2 (607)	1010.3 (196)
500	Engelhard	6.7	374.8 (80)	6.9 (426)	128.8 (446)
502	Wachovia	6.7	137.5 (396)	15.1 (170)	1310.6 (140)
503	Sonat	6.7	389.6 (72)	32.4 (67)	547.3 (287)
504	Prime Computer	6.6	96.8 (579)	9.0 (357)	75.6 (571)
505	Central Soya	6.6	263.2 (159)	3.3 (602)	96.2 (512)
506	Panhandle Eastern	6.6	486.7 (46)	25.2 (98)	813.5 (229)
507	National City	6.6	125.5 (449)	10.0 (318)	1880.9 (68)
508	Dow Jones	6.6	147.3 (348)	19.7 (131)	122.6 (457)
509	GATX	6.5	130.4 (426)	5.6 (483)	386.8 (333)
510	Norstar Bancorp	6.5	112.6 (503)	11.9 (252)	1219.3 (157)
511	CoreStates Financial	6.4	168.8 (294)	16.3 (156)	1536.6 (93)
512	Torchmark	6.3	180.3 (271)	20.7 (123)	527.5 (298)
513	WW Grainger	6.1	173.5 (284)	11.3 (268)	107.1 (479)
514	Wisconsin Elec Power	6.1	235.3 (191)	26.6 (91)	404.8 (327)
515	HF Ahmanson	6.1	447.6 (57)	8.0 (398)	4013.8 (20)
516	Vulcan Materials	6.0	163.2 (305)	13.0 (221)	134.7 (439)
517	Citizens & Sthrn Ga	6.0	138.2 (392)	12.0 (248)	1333.7 (133)
518	Comerica	6.0	171.3 (288)	9.5 (336)	1612.9 (84)
519	No Indiana Pub Svc	5.9	337.6 (98)	23.7 (103)	638.9 (257)
520	Murphy Oil	5.9	366.7 (84)	16.2 (159)	453.9 (314)
521	Combined Intl	5.9	219.8 (208)	23.2 (105)	464.4 (313)
522	Allegheny Power	5.8	295.2 (133)	30.2 (77)	640.7 (256)
523	Computervision	5.8	95.9 (583)	6.5 (441)	92.8 (518)
524	Mapco	5.7	356.0 (89)	22.0 (114)	314.2 (353)
525	Snap-On Tools	5.7	95.6 (586)	10.5 (295)	74.1 (577)
525	Clorox	5.7	179.8 (272)	14.1 (192)	116.2 (466)
527	CBT	5.6	129.5 (429)	8.2 (388)	1218.6 (158)
528	Washington National	5.6	144.6 (358)	2.2 (665)	596.7 (277)
529	Nicor	5.6	432.0 (61)	−32.6 (779)	425.8 (319)
530	Cleveland Elec Illum	5.6	217.6 (213)	52.2 (22)	882.1 (222)
531	Alltel	5.5	115.4 (486)	11.3 (268)	266.7 (360)
532	Jefferson-Pilot	5.5	173.4 (285)	32.1 (70)	631.2 (260)
533	US Bancorp	5.5	139.3 (388)	10.9 (280)	1357.7 (123)
534	First Union	5.5	151.1 (334)	14.6 (179)	1336.3 (131)
535	MidCon	5.4	770.3 (20)	28.6 (83)	660.2 (251)
536	Rainier Bancorp	5.4	149.5 (336)	11.3 (268)	1429.7 (109)
537	Long Island Lighting	5.4	364.1 (86)	78.9 (13)	1273.2 (147)
538	Coastal Corp	5.4	1158.5 (8)	18.8 (137)	609.9 (269)
539	Crown Central Petro	5.4	297.9 (127)	−9.2 (742)	97.9 (506)
540	Washington Post	5.4	182.3 (265)	15.9 (165)	119.6 (461)
541	Potomac Elec Power	5.4	223.5 (206)	31.4 (74)	540.2 (295)
542	Florida Progress	5.3	253.4 (174)	21.7 (115)	622.6 (263)
543	Big Three Industries	5.3	147.4 (347)	10.8 (283)	219.1 (376)
544	CalFed	5.3	392.1 (70)	12.4 (239)	3366.7 (24)
545	Shawmut	5.2	130.7 (424)	8.4 (380)	1254.8 (151)
546	Trust Co of Georgia	5.1	127.4 (440)	17.6 (146)	1214.1 (159)
547	Gulf States Utils	5.0	307.5 (120)	51.3 (23)	971.3 (206)
548	New England Electric	5.0	295.7 (132)	30.2 (77)	684.9 (245)
549	Apple Computer	5.0	378.5 (78)	20.8 (121)	192.8 (390)
550	Berkshire Hathaway	5.0	141.9 (371)	14.0 (196)	407.0 (326)
551	United Virginia Bshs	5.0	133.5 (412)	11.5 (264)	1193.0 (163)
552	BayBanks	5.0	113.5 (497)	7.5 (412)	1043.7 (189)
553	First Security	5.0	120.2 (468)	4.7 (522)	1029.1 (192)
554	Midlantic Banks	5.0	144.3 (359)	13.1 (216)	1449.0 (106)
555	Consolidated Papers	4.9	140.0 (382)	16.4 (154)	111.9 (473)
556	San Diego Gas & Elec	4.9	332.2 (102)	37.6 (45)	604.8 (272)
557	Duquesne Light	4.9	177.7 (276)	32.3 (68)	727.7 (238)
558	Cincinnati G&E	4.9	292.6 (136)	26.6 (91)	645.5 (254)
559	Maytag	4.8	132.6 (417)	13.0 (221)	68.0 (604)
560	Maryland National	4.8	152.7 (327)	10.1 (313)	1506.3 (101)
561	Tandem Computers	4.8	117.7 (480)	9.7 (330)	106.9 (480)
562	Freeport-McMoRan	4.8	175.5 (279)	19.6 (132)	397.2 (329)
562	Storer Communication	4.8	111.8 (508)	−3.5 (754)	258.8 (362)
564	Fleet Financial	4.8	153.0 (326)	13.6 (203)	1205.4 (160)
565	Key Banks	4.7	116.1 (483)	10.8 (283)	1191.5 (164)
566	Utah Power & Light	4.7	205.6 (227)	24.5 (100)	615.6 (266)
567	Arkla	4.7	251.9 (176)	13.6 (203)	355.7 (345)
568	First Wisconsin	4.7	125.7 (448)	6.8 (432)	1178.1 (168)
569	Nalco Chemical	4.7	142.1 (370)	16.3 (156)	102.5 (493)
570	First Atlanta	4.6	159.7 (311)	13.1 (216)	1513.9 (97)
571	Public Service Indiana	4.6	197.2 (238)	18.5 (142)	1052.7 (188)
572	Kansas Power & Light	4.6	321.8 (107)	19.5 (133)	363.9 (340)

The Forbes 500s–Jobs And Productivity

		Employees	Per employee ($000)		
Rank	Company	(000)	Sales (rank)	Profits (rank)	Assets (rank)
573	CityFed Finl S & L	4.5	206.6 (225)	13.7 (202)	1673.2 (78)
574	Farm House Foods	4.5	312.4 (114)	1.7 (686)	51.0 (679)
575	AE Staley Mfg	4.5	495.9 (42)	8.1 (394)	375.3 (334)
576	Bank of New England	4.4	181.3 (268)	10.4 (299)	1520.3 (95)
577	Hartford National	4.4	144.0 (362)	13.3 (212)	1407.6 (112)
578	Florida Natl Banks	4.4	134.6 (409)	9.7 (330)	1224.2 (154)
579	Geico	4.4	227.7 (198)	23.0 (108)	436.5 (317)
580	NY State Elec & Gas	4.4	258.8 (167)	48.5 (26)	855.6 (225)
581	Northern Trust	4.4	173.3 (286)	5.1 (505)	1659.8 (80)
582	Bowater	4.3	204.5 (228)	16.6 (152)	237.9 (368)
583	Tele-Communications	4.3	104.3 (542)	4.0 (563)	368.4 (338)
584	Huntington Bancshs	4.3	146.6 (351)	10.2 (310)	1302.1 (144)
585	Rubbermaid	4.2	133.3 (414)	11.0 (278)	86.7 (535)
586	Scana	4.2	268.3 (154)	29.0 (81)	594.3 (278)
587	Provident Life & Acc	4.2	329.3 (105)	23.5 (104)	1026.2 (193)
588	Boston Edison	4.2	314.8 (112)	21.2 (117)	536.9 (296)
589	Lubrizol	4.2	202.4 (231)	16.2 (159)	168.3 (405)
590	Primark	4.1	495.4 (43)	12.0 (248)	335.7 (350)
591	Illinois Power	4.1	312.1 (115)	57.4 (18)	966.2 (207)
592	California First Bank	4.1	132.0 (419)	5.2 (499)	1221.2 (156)
593	Oklahoma Gas & Elec	4.0	254.8 (172)	28.1 (86)	545.5 (290)
594	First Tennessee Natl	4.0	126.8 (443)	9.5 (336)	1165.4 (172)
595	Mercantile Bancorp	4.0	151.3 (331)	11.7 (260)	1502.9 (102)
596	TECO Energy	4.0	181.3 (268)	24.7 (99)	485.9 (305)
597	Glendale Federal S&L	3.9	336.6 (99)	11.9 (252)	3009.0 (33)
598	Society	3.8	156.7 (318)	11.3 (268)	1516.1 (96)
599	Landmark Banking Fla	3.8	113.3 (499)	8.9 (362)	978.6 (204)
600	First of America Bank	3.8	127.6 (439)	8.8 (367)	1111.8 (180)
601	First Pennsylvania	3.8	154.4 (322)	3.9 (569)	1415.8 (111)
602	Manufacturers National	3.8	168.5 (295)	10.2 (310)	1650.2 (82)
603	AmeriTrust	3.8	174.1 (281)	18.7 (140)	1817.6 (71)
604	State Street Boston	3.8	128.5 (435)	13.1 (216)	1265.1 (150)
605	Utd Energy Resources	3.7	1077.4 (11)	9.6 (333)	671.7 (249)
606	Southwest Airlines	3.7	144.9 (357)	13.4 (210)	174.7 (401)
607	Intl Flavors & Frag	3.7	129.4 (432)	18.8 (137)	122.8 (456)
608	US Tobacco	3.7	120.8 (466)	22.8 (109)	111.2 (474)
609	Allied Bancshares	3.7	296.9 (129)	32.5 (65)	2638.3 (42)
610	First Alabama Bcbs	3.6	102.9 (547)	12.0 (248)	963.1 (208)
611	Peoples Energy	3.6	471.7 (52)	20.8 (121)	368.1 (339)
612	AmSouth Bancorp	3.6	125.4 (450)	10.3 (301)	1184.2 (166)
613	Community Psych Ctrs	3.6	48.0 (767)	10.0 (318)	65.6 (615)
614	Transco Energy	3.6	1016.3 (13)	38.5 (43)	1025.3 (194)
615	First Maryland Bncp	3.6	128.3 (436)	6.5 (441)	1151.5 (177)
616	Monfort of Colorado	3.6	402.6 (67)	4.4 (539)	70.6 (593)
617	Louisville Gas & Elec	3.5	191.0 (250)	22.3 (112)	413.0 (325)
618	Texas Oil & Gas	3.5	575.8 (35)	99.0 (8)	993.3 (200)
619	Alexander & Baldwin	3.5	131.4 (422)	18.9 (135)	223.1 (375)
620	McLean Industries	3.5	274.0 (149)	17.6 (146)	436.2 (318)
621	First Virginia Banks	3.5	91.1 (615)	10.0 (318)	768.4 (233)
622	Banco Popular PR	3.5	100.1 (562)	8.5 (375)	1010.2 (197)
623	Texas American Bcbs	3.5	191.0 (250)	12.4 (239)	1736.0 (76)
624	Centerre Bancorp	3.5	158.5 (313)	6.7 (437)	1506.4 (100)
625	Mitchell Energy & Dev	3.5	265.1 (156)	10.3 (301)	597.2 (275)
626	Commerce Bancshrs	3.4	139.7 (385)	9.0 (357)	1343.8 (128)
627	South Carolina Natl	3.4	88.7 (631)	9.8 (327)	1204.6 (161)
628	Fidelcor	3.4	192.5 (247)	12.6 (233)	1783.0 (74)
629	First Kentucky Natl	3.3	108.8 (521)	10.6 (292)	1061.4 (187)
630	Meridian Bancorp	3.3	153.9 (324)	12.5 (236)	1662.4 (79)
631	United Banks of Colo	3.3	143.8 (363)	9.8 (327)	1294.1 (145)
632	Home Federal S&L-Cal	3.2	297.0 (128)	18.8 (137)	2737.4 (38)
633	Marshall & Ilsley	3.2	126.3 (446)	10.7 (287)	1222.9 (155)
634	Colonial Penn Group	3.2	391.2 (71)	15.3 (168)	356.3 (344)
635	Dominion Bankshares	3.2	146.9 (349)	10.3 (301)	1352.3 (126)
636	Atlantic Bancorp	3.2	117.8 (479)	10.3 (301)	1173.6 (170)
637	Portland Genl Elec	3.2	227.9 (197)	50.0 (25)	749.3 (235)
638	Price Co	3.1	431.7 (62)	10.8 (283)	113.1 (471)
639	Third National	3.1	147.9 (344)	12.4 (239)	1355.1 (124)
640	Intergraph	3.1	130.0 (428)	20.3 (125)	113.5 (469)
641	Houston Natural Gas	3.1	647.6 (28)	36.5 (50)	1203.9 (162)
641	Charter	3.1	1092.9 (10)	−241.7 (785)	264.6 (361)
641	Tesoro Petroleum	3.1	943.7 (16)	4.1 (556)	340.4 (349)
644	American President	3.1	293.9 (135)	33.6 (62)	320.5 (352)
645	American Petrofina	3.1	695.0 (25)	14.7 (177)	557.6 (284)
646	Northwestern Finl	3.0	106.3 (529)	8.2 (388)	903.9 (219)
647	Old Kent Financial	3.0	146.1 (353)	14.8 (174)	1323.8 (137)
648	Uslife	3.0	307.6 (119)	6.2 (452)	1035.9 (191)
649	United Jersey Banks	3.0	136.2 (403)	10.1 (313)	1353.9 (125)
650	Dayton Power & Light	3.0	339.0 (96)	34.6 (57)	689.0 (243)
651	Bank of Virginia	2.9	165.9 (301)	12.7 (226)	1419.7 (110)
652	Questar	2.9	236.5 (189)	21.3 (116)	341.3 (348)
653	Colorado Natl Bnkshs	2.9	111.7 (509)	7.2 (421)	927.9 (216)
654	Kansas City Pwr & Lt	2.9	201.9 (232)	52.4 (21)	839.3 (227)
655	Bancorp Hawaii	2.9	144.3 (359)	11.4 (266)	1335.6 (132)
656	Central Ill Pub Svc	2.9	252.0 (175)	26.6 (91)	561.3 (283)
657	First Florida Banks	2.8	122.7 (461)	13.4 (210)	1316.6 (139)
658	Public Service NM	2.8	157.1 (316)	46.9 (29)	917.0 (218)
659	Pioneer Hi-Bred Intl	2.8	256.2 (171)	25.8 (97)	305.2 (354)
660	Tambrands	2.8	139.3 (388)	20.2 (128)	96.1 (513)
661	First Citizens	2.8	91.2 (612)	8.2 (388)	780.2 (232)
662	General Re	2.8	665.4 (27)	26.1 (96)	2186.1 (57)
663	First American	2.7	148.7 (341)	11.8 (255)	1442.2 (107)
664	Southmark	2.7	200.0 (236)	28.9 (82)	477.8 (307)
665	Central Fidelity Banks	2.7	125.4 (450)	11.0 (278)	1113.5 (179)
666	Rochester Gas & Elec	2.6	295.9 (130)	39.1 (42)	631.9 (259)
667	Continental Bancorp	2.6	151.4 (330)	14.7 (177)	1579.3 (87)
668	Bergen Brunswig	2.6	688.7 (26)	7.4 (415)	160.3 (409)
669	Shared Medical System	2.6	98.2 (574)	13.0 (221)	74.3 (576)
670	Equitable Bancorp	2.6	138.2 (392)	9.8 (327)	1265.2 (149)
671	Horizon Bancorp	2.6	115.5 (485)	10.3 (301)	1040.3 (190)
672	SouthTrust	2.6	142.6 (368)	13.5 (207)	1342.2 (129)
673	Moore Financial	2.5	136.7 (399)	8.6 (373)	1169.3 (171)
674	Delmarva Power & Lt	2.5	278.9 (142)	36.6 (49)	632.9 (258)
674	PSFS	2.5	555.0 (36)	28.6 (83)	5447.8 (9)
676	Citizens Southern SC	2.5	101.3 (557)	9.5 (336)	958.0 (209)
677	Brush Wellman	2.5	129.0 (433)	16.6 (152)	117.6 (464)
678	First Boston	2.5	811.8 (17)	32.1 (70)	10192.0 (5)

The Forbes 500s—Jobs And Productivity

		Employees	Per employee ($000)		
Rank	Company	(000)	Sales (rank)	Profits (rank)	Assets (rank)
679	Cullen/Frost Bankers	2.4	149.4 (338)	6.2 (452)	1386.0 (116)
680	Southwestern Pub Svc	2.4	334.0 (100)	45.8 (31)	611.4 (268)
681	Toledo Edison	2.4	227.3 (200)	63.3 (15)	1181.4 (167)
682	Turner	2.4	701.6 (24)	5.3 (494)	213.0 (381)
683	Puget Sound Pwr & Lt	2.4	276.4 (144)	40.0 (37)	930.3 (215)
684	Mercantile Bankshrs	2.4	113.1 (500)	14.1 (192)	957.1 (210)
685	Equitable Resources	2.4	232.3 (193)	31.2 (75)	320.7 (351)
686	Central Bancorp	2.4	139.2 (391)	11.1 (276)	1345.9 (127)
687	American Fletcher	2.4	157.4 (315)	10.9 (280)	1508.4 (99)
688	Arizona Bancwest	2.4	143.7 (364)	9.5 (336)	1379.2 (118)
689	Homestake Mining	2.3	124.2 (455)	12.5 (236)	297.3 (358)
690	Republic New York	2.3	486.5 (47)	41.5 (35)	5325.8 (10)
691	Public Service NH	2.3	227.6 (199)	67.8 (14)	1111.0 (182)
692	Affiliated Bshs Colo	2.3	125.0 (453)	9.2 (350)	1093.6 (184)
693	Centran	2.3	151.2 (332)	13.1 (216)	1359.3 (121)
694	Central Bancshares	2.3	141.8 (374)	11.1 (276)	1329.3 (135)
695	Boatmen's Bancshares	2.3	153.1 (325)	13.6 (203)	1533.3 (94)
696	Equimark	2.3	143.5 (365)	−17.7 (771)	1151.8 (176)
697	Ipalco Enterprises	2.2	207.1 (223)	33.2 (63)	703.3 (241)
698	Golden West Finl	2.2	476.6 (49)	36.5 (50)	4796.6 (12)
699	Peoples Bancorp	2.2	114.3 (492)	6.9 (426)	989.2 (202)
700	Kansas Gas & Elec	2.1	191.3 (249)	56.8 (19)	1001.6 (199)
701	First Hawaiian	2.1	140.7 (378)	11.4 (266)	1302.7 (143)
702	Apollo Computer	2.1	102.4 (551)	11.3 (268)	103.0 (490)
703	Northwestern Natl	2.1	505.0 (41)	6.2 (452)	1127.6 (178)
704	First Empire State	2.1	124.0 (457)	8.2 (388)	1072.1 (186)
705	Union Trust Bancorp	2.1	113.7 (493)	9.3 (345)	1010.2 (197)
706	Imperial Corp of Am	2.1	398.0 (68)	0.8 (724)	4129.3 (18)
706	Gr Amer First Savings	2.1	344.3 (93)	9.9 (324)	3278.1 (28)
708	Valero Energy	2.0	1127.1 (9)	−7.9 (765)	975.6 (205)
709	Gibraltar Financial	2.0	460.8 (55)	15.2 (169)	4556.6 (13)
710	Indiana National	2.0	169.8 (292)	14.8 (174)	1659.4 (81)
711	Atlantic City Elec	2.0	274.2 (148)	31.6 (73)	609.0 (271)
712	Marine	2.0	151.5 (329)	9.5 (336)	1357.9 (122)
713	United Missouri Bshs	2.0	126.6 (444)	14.9 (172)	1477.4 (103)
714	Union National	2.0	123.7 (458)	8.9 (362)	1187.2 (165)
715	Deposit Guaranty	1.9	136.6 (400)	8.0 (398)	1329.2 (136)
716	Kentucky Utilities	1.9	273.1 (151)	35.1 (55)	596.9 (276)
717	RIHT Financial	1.9	136.2 (403)	8.7 (372)	1173.9 (169)
718	Digital Switch	1.9	182.7 (263)	29.7 (79)	246.3 (365)
719	City National	1.9	130.2 (427)	10.3 (301)	1156.2 (173)
720	Commerce Union	1.9	149.2 (339)	9.3 (345)	1399.7 (114)
721	Tosco	1.9	994.4 (14)	−110.3 (784)	363.8 (341)
722	Cooper Laboratories	1.9	84.6 (646)	40.0 (37)	173.6 (404)
723	Super Food Services	1.9	706.8 (23)	4.2 (549)	86.9 (534)
724	Riggs National	1.9	309.3 (118)	14.2 (188)	2703.2 (39)
725	Cray Research	1.9	121.9 (464)	24.2 (101)	175.9 (397)
726	Suburban Bancorp	1.8	156.8 (317)	14.5 (184)	1571.6 (90)
727	First Natl Cinc	1.8	160.9 (307)	16.1 (163)	1509.3 (98)
728	Sunwest Financial	1.8	129.5 (429)	11.2 (275)	1155.1 (174)
729	Natl Bancshares Texas	1.8	156.2 (319)	14.0 (196)	1476.8 (104)
730	Marion Laboratories	1.8	141.3 (377)	16.2 (159)	106.7 (482)
731	Bank South	1.8	122.5 (462)	10.0 (318)	1329.7 (134)
732	Citizens Fidelity	1.8	196.8 (239)	19.1 (134)	1805.2 (72)
733	Alleghany	1.8	111.1 (514)	140.5 (3)	476.9 (308)
734	Zions Utah Bancorp	1.7	164.7 (302)	14.6 (179)	1579.5 (86)
735	Idaho Power	1.7	249.4 (178)	58.3 (17)	924.6 (217)
736	Fifth Third Bancorp	1.7	140.7 (378)	20.2 (128)	1378.7 (119)
737	US Trust	1.7	160.1 (309)	12.7 (226)	1394.2 (115)
738	Midwest Finl	1.7	122.3 (463)	4.4 (539)	1308.4 (141)
739	Sumitomo Bank Cal	1.6	182.0 (266)	6.6 (440)	1694.6 (77)
740	First Federal Mich	1.6	627.8 (29)	16.9 (150)	5867.4 (7)
741	Pioneer	1.6	286.1 (138)	108.6 (6)	528.6 (297)
742	Toledo Trustcorp	1.6	141.9 (371)	13.5 (207)	1460.7 (105)
743	United Illuminating	1.6	325.8 (106)	56.5 (20)	950.3 (212)
744	Iowa-Illinois G&E	1.5	374.3 (81)	39.9 (39)	746.8 (237)
745	Florida Federal S&L	1.5	332.9 (101)	5.9 (465)	3304.1 (27)
746	Northeast Savings	1.5	257.4 (169)	−0.3 (744)	2665.9 (40)
747	Carteret Savings	1.5	386.0 (74)	8.0 (398)	3347.1 (25)
748	Banks of Mid-America	1.5	201.8 (233)	4.0 (563)	2441.4 (50)
749	Old Stone	1.5	206.8 (224)	12.6 (233)	1798.0 (73)
750	First Federal S&L	1.5	321.6 (108)	12.4 (239)	2997.0 (34)
751	American Security	1.5	273.8 (150)	3.2 (607)	2809.8 (36)
751	BancOklahoma	1.5	185.2 (257)	13.8 (200)	2111.0 (60)
753	Dauphin Deposit	1.4	170.0 (291)	14.2 (188)	1577.0 (88)
754	Merchants National	1.4	184.6 (258)	8.6 (373)	1647.4 (83)
755	First Oklahoma Bncp	1.4	231.9 (195)	−19.8 (773)	1924.9 (67)
756	Fedl Natl Mortgage	1.4	6401.6 (1)	−40.5 (780)	62268.4 (1)
757	Washington Water Pwr	1.4	301.0 (125)	48.0 (28)	940.6 (213)
758	Western Savings & Loan	1.3	352.4 (90)	10.1 (313)	3307.3 (26)
759	Guarantee Finl Cal	1.2	230.5 (196)	2.5 (642)	2334.4 (54)
760	Cullinet Software	1.2	139.6 (386)	18.9 (135)	149.0 (420)
761	Transohio Finl	1.2	242.6 (184)	3.9 (569)	2399.1 (52)
762	Louisiana Land	1.2	1070.3 (12)	82.7 (12)	1340.4 (130)
763	Washington Mutual	1.1	346.6 (92)	−8.5 (767)	3180.0 (30)
764	Valley Federal S&L	1.1	276.2 (145)	−10.6 (769)	2418.2 (51)
765	El Paso Electric	1.1	306.6 (122)	100.9 (7)	1575.1 (89)
766	Tucson Electric Pwr	1.0	340.9 (95)	125.8 (5)	1382.7 (117)
767	First Columbia Fincl	1.0	294.2 (134)	5.7 (476)	2544.8 (45)
768	Georgia Federal Bank	0.9	274.3 (147)	3.9 (569)	2512.1 (46)
769	Whitney Holding	0.9	245.0 (180)	37.2 (46)	2469.8 (49)
769	Downey S&L	0.9	264.4 (158)	13.6 (203)	2503.1 (47)
771	Amer Savings & Loan	0.9	476.0 (50)	18.0 (143)	4220.1 (17)
772	American Continental	0.9	795.9 (18)	23.9 (102)	3852.9 (22)
773	Pacific Resources	0.8	2010.2 (4)	1.4 (700)	648.4 (253)
774	United Financial Grp	0.8	490.4 (44)	59.3 (16)	4452.3 (14)
775	Dallas Federal Finl	0.8	306.8 (121)	−5.5 (759)	2919.8 (35)
776	Subaru of America	0.7	1627.5 (6)	85.5 (11)	470.2 (310)
777	Farm & Home Savings	0.7	411.0 (65)	6.3 (447)	3874.1 (21)
778	Mesa Petroleum	0.7	602.9 (31)	397.4 (1)	5817.6 (8)
779	Fin Corp Santa Barbara	0.7	470.8 (53)	−31.4 (778)	4289.1 (15)
780	Citadel Holding	0.7	437.6 (59)	8.2 (388)	4233.0 (16)
781	Great Lakes Fedl S&L	0.7	348.9 (91)	10.6 (292)	3248.4 (29)
782	Student Loan Mktg	0.7	1865.6 (5)	152.5 (2)	17849.8 (2)
783	First Executive	0.5	3342.1 (3)	127.8 (4)	12038.1 (4)
784	Columbia S&L	0.4	1355.5 (7)	97.0 (9)	14503.6 (3)
785	Telerate	0.3	361.7 (87)	89.7 (10)	489.1 (303)

Ranking The Forbes 500s

This alphabetical summary shows performance figures of the Forbes 500s companies and the position of each on the various lists.

The Forbes 500s rank only publicly held, U.S.-based companies. • Net income includes results from discontinued operations, and excludes extraordinary items. For insurance companies, net income excludes portfolio capital gains and losses and the onetime benefit from the 1984 tax act. • Since the 1984 directory excluded results from discontinued operations, profit ranks may not be comparable. • Cash flow is net income plus depreciation, depletion and amortization. • Where significant, unconsolidated subsidiaries are included in these figures; the 1984 directory excluded unconsolidated subsidiaries, so some rankings are not comparable. • Fiscal year-end results are used for companies with years that end in November, December or January. For all others, trailing 12 months are used for sales and profits, and assets are as of the most recent quarter. • Sales exclude excise taxes for oil, liquor and tobacco companies. For nonfinancial companies, sales include net sales and other operating revenue. For financial companies, sales include operating income and other income. • Market value is as of Dec. 31, 1984.

Where they rank: 1984										
Assets	Sales	Market value	Net profits	Company	Assets ($mil)	Sales ($mil)	Market value ($mil)	Net profits ($mil)	Cash flow ($mil)	Number employed (thou)
353	238	46	80	Abbott Laboratories	3,173	3,104	5,020	402.6	531.3	34.0
■	■	216	245	Advanced Micro Devices	700	922	1,637	140.2	205.2	13.1
13	26	75	■	Aetna Life & Cas	51,029	15,411	3,648	58.0	98.2	46.8
435	■	■	■	Affiliated Bshs Colo	2,510	287	137	21.0	28.2	2.3
36	267	445	■	HF Ahmanson	24,307	2,711	736	48.2	95.9	6.1
451	390	252	248	Air Prods & Chems	2,378	1,755	1,402	138.7	321.7	17.2
■	144	359	410	Albertson's	1,033	4,736	957	79.7	131.1	34.0
■	211	496	458	Alco Standard	1,163	3,497	646	66.5	100.2	15.1
■	■	485	457	Alexander & Baldwin	787	463	663	66.6	98.6	3.5
■	■	■	141	Alleghany	835	195	583	246.1	249.9	1.8
■	324	■	■	Allegheny Intl	1,695	2,115	234	14.9	66.4	35.8
297	396	250	205	Allegheny Power	3,737	1,721	1,420	176.3	295.1	5.8
111	■	380	295	Allied Bancshares	9,630	1,084	881	118.8	133.6	3.7
135	43	111	64	Allied Corp	8,189	10,734	2,865	488.0	950.0	116.1
407	181	338	243	Allied Stores	2,676	3,971	1,038	140.7	227.4	62.0
■	■	■	480	Alltel	1,479	640	465	62.6	159.1	5.5
169	109	98	137	Alcoa	6,342	5,751	3,002	256.0	600.0	41.1
276	293	311	■	AMAX	3,977	2,399	1,115	–238.3	–31.3	13.1
168	66	162	209	Amerada Hess	6,353	8,277	2,019	170.5	738.2	8.4
144	125	81	78	American Brands	7,746	5,333	3,539	407.3	510.2	75.0
460	194	185	184	Amer Broadcasting	2,335	3,703	1,835	195.3	254.3	13.4
258	170	287	301	American Can	4,253	4,213	1,212	115.6	192.4	26.2
338	■	■	■	American Continental	3,302	682	79	20.5	30.5	0.9
335	187	137	163	American Cyanamid	3,327	3,857	2,435	215.9	405.7	38.4
75	132	68	65	American Elec Power	13,553	4,952	4,007	487.6	867.1	23.7
8	35	23	42	American Express	61,848	12,895	8,158	606.0	606.0	73.5
312	■	■	■	American Fletcher	3,569	373	165	25.8	30.4	2.4
52	123	199	112	American General	19,198	5,362	1,741	299.0	321.4	14.7
■	■	354	441	American Greetings	772	903	985	71.6	89.0	17.5
365	154	26	36	American Home Products	3,033	4,486	7,676	682.1	775.7	47.4
442	214	157	149	Amer Hospital Supply	2,461	3,449	2,087	237.8	325.0	32.5
61	63	27	18	Amer Info Technology	17,635	8,347	7,529	990.6	2,337.9	77.8
89	165	48	111	American Intl Group	11,625	4,281	4,961	302.4	337.3	23.9
384	331	213	237	Amer Medical Intl	2,811	2,067	1,647	143.5	264.5	42.0
■	169	■	■	American Motors	1,830	4,215	385	11.0	125.0	25.2

■ Not on 500 list.

Ranking The Forbes 500s

Where they rank: 1984										
Assets	Sales	Market value	Net profits	Company	Assets ($mil)	Sales ($mil)	Market value ($mil)	Net profits ($mil)	Cash flow ($mil)	Number employed (thou)
316	■	383	385	American Natl Ins	3,531	753	876	88.0	91.0	8.4
275	213	242	180	Am Natural Resources	4,001	3,493	1,482	196.1	506.1	11.0
■	322	453	■	American Petrofina	1,706	2,126	725	45.1	143.1	3.1
■	■	■	331	American President	987	905	450	103.5	145.4	3.1
304	■	■	■	Amer Savings & Loan	3,650	412	77	15.6	18.7	0.9
268	■	■	■	American Security	4,080	398	196	4.7	11.6	1.5
469	229	294	351	American Standard	2,277	3,215	1,188	97.1	195.1	43.0
285	36	293	197	American Stores	3,811	12,119	1,188	185.5	301.4	87.7
20	9	5	12	American Tel & Tel	39,827	33,188	20,235	1,369.9	4,147.8	365.0
158	■	■	446	AmeriTrust	6,845	656	538	70.4	83.0	3.8
■	295	■	■	Amfac	1,289	2,392	322	−14.1	34.4	22.9
■	375	79	174	AMP	1,487	1,813	3,596	201.3	276.4	22.9
218	124	195	154	AMR	5,261	5,354	1,750	233.9	541.4	44.6
256	■	■	■	AmSouth Bancorp	4,282	454	248	37.4	44.6	3.6
■	401	■	■	Anderson, Clayton	940	1,716	429	23.7	55.6	16.2
247	93	85	82	Anheuser-Busch Cos	4,525	6,501	3,413	391.5	594.9	38.9
■	■	468	■	Apollo Computer	217	216	690	23.9	31.0	2.1
■	358	191	327	Apple Computer	967	1,898	1,765	104.4	142.4	5.0
347	148	184	252	Archer Daniels Midland	3,231	4,610	1,845	137.4	257.5	8.7
344	■	■	■	Arizona Bancwest	3,251	339	214	22.5	29.6	2.4
240	■	233	124	Arizona Public Service	4,654	995	1,543	271.1	358.6	7.5
■	■	393	473	Arkla	1,668	1,181	842	63.8	116.9	4.7
302	151	492	■	Armco	3,687	4,543	654	−299.5	−129.4	46.2
■	427	412	368	Armstrong World Inds	951	1,569	803	92.2	150.1	20.0
■	480	■	■	Asarco	1,946	1,325	539	−306.1	−242.0	10.0
281	67	477	■	Ashland Oil	3,946	8,267	674	−173.7	40.2	31.5
■	176	420	287	Associated Dry Goods	2,084	4,107	787	120.7	198.3	59.0
300	■	■	■	Atlantic Bancorp	3,723	374	275	32.6	41.5	3.2
■	■	■	475	Atlantic City Elec	1,221	550	430	63.3	101.6	2.0
43	14	13	44	Atlantic Richfield	22,130	23,768	10,407	567.0	2,733.0	39.9
■	■	258	412	Auto Data Processing	808	958	1,377	79.4	167.5	16.5
■	404	279	417	Avnet	876	1,712	1,232	78.8	94.6	8.9
444	235	181	201	Avon Products	2,438	3,143	1,869	181.7	268.2	38.9
499	367	297	425	Baker International	2,093	1,848	1,174	76.2	204.6	20.3
■	486	■	■	Bally Manufacturing	1,464	1,309	303	−100.4	4.9	16.2
274	386	226	145	Baltimore Gas & Elec	4,011	1,762	1,597	243.9	418.2	9.1
123	■	367	318	Banc One	9,106	1,050	929	108.0	124.4	7.4
318	■	■	■	Banco Popular PR	3,527	350	160	29.8	35.1	3.5
360	■	■	■	BancOklahoma	3,065	269	110	20.0	26.0	1.5
284	■	■	■	Bancorp Hawaii	3,852	416	233	33.0	40.3	2.9
44	227	428	216	Bank of Boston	22,079	3,225	767	164.1	204.4	15.4
161	■	■	■	Bank of New England	6,755	806	270	46.3	53.7	4.4
71	426	■	320	Bank of New York	15,157	1,577	560	107.5	128.4	7.7
266	■	■	■	Bank of Virginia	4,134	483	305	37.1	44.7	2.9
453	■	■	■	Bank South	2,371	219	198	17.8	23.9	1.8
2	31	117	92	BankAmerica	117,680	14,397	2,746	345.5	627.1	89.2
16	137	193	107	Bankers Trust NY	45,208	4,834	1,753	306.8	343.0	11.0
306	■	■	■	Banks of Mid-America	3,643	301	83	5.9	10.3	1.5
81	470	422	332	Barnett Banks Fla	12,501	1,358	780	103.4	133.6	11.4
■	■	430	■	Bausch & Lomb	567	534	763	50.2	68.1	8.8

■ Not on 500 list.

Ranking The Forbes 500s

Where they rank: 1984										
Assets	Sales	Market value	Net profits	Company	Assets ($mil)	Sales ($mil)	Market value ($mil)	Net profits ($mil)	Cash flow ($mil)	Number employed (thou)
■	377	182	■	Baxter Travenol Labs	2,001	1,800	1,855	29.1	142.9	32.5
221	■	■	■	BayBanks	5,180	563	273	37.2	54.6	5.0
101	40	132	75	Beatrice	10,089	11,427	2,563	414.0	703.0	120.0
■	■	399	463	Becton, Dickinson	1,119	1,124	832	65.7	124.5	18.4
55	69	25	21	Bell Atlantic	18,684	8,090	8,007	973.1	2,167.0	90.0
39	56	14	15	BellSouth	23,673	9,519	10,170	1,257.2	2,793.0	97.3
142	284	444	392	Beneficial Corp	7,886	2,502	738	86.1	97.6	13.4
■	378	■	■	Bergen Brunswig	419	1,799	282	19.3	23.5	2.6
■	■	244	447	Berkshire Hathaway	2,035	709	1,462	70.2	79.0	5.0
■	311	■	■	Best Products	1,166	2,253	316	13.6	52.0	18.0
251	121	406	■	Bethlehem Steel	4,387	5,392	815	−131.7	150.9	51.4
■	447	407	■	Beverly Enterprises	1,700	1,420	814	47.0	104.7	78.0
■	■	409	■	Big Three Industries	1,153	776	812	56.7	136.0	5.3
■	412	295	349	Black & Decker	1,546	1,678	1,184	97.7	171.2	18.8
323	■	■	■	Boatmen's Bancshares	3,482	348	179	30.9	35.7	2.3
131	45	41	30	Boeing	8,485	10,354	5,505	787.0	1,152.0	86.6
328	192	312	448	Boise Cascade	3,409	3,817	1,109	69.6	227.0	28.2
377	150	209	188	Borden	2,884	4,568	1,684	191.4	304.4	32.2
387	186	175	173	Borg-Warner	2,783	3,916	1,902	206.1	316.9	82.9
478	482	■	381	Boston Edison	2,247	1,317	545	88.8	192.5	4.2
■	■	■	439	Bowater	1,033	888	600	72.1	115.7	4.3
345	173	30	68	Bristol-Myers	3,249	4,189	7,194	472.4	546.4	36.4
■	■	460	414	Brown-Forman	941	936	713	79.1	103.0	6.7
■	432	■	■	Brown Group	658	1,537	551	36.5	62.3	27.8
■	■	271	368	Browning-Ferris Inds	884	1,033	1,274	92.2	198.4	16.2
■	439	452	361	Brunswick	932	1,468	726	94.2	133.5	18.9
■	■	498	■	Brush Wellman	294	323	643	41.5	56.7	2.5
484	243	454	■	Burlington Inds	2,216	3,050	724	38.3	176.8	53.0
91	60	84	41	Burlington Northern	11,424	9,156	3,440	608.1	1,059.0	48.1
248	139	131	142	Burroughs	4,504	4,808	2,574	244.9	624.5	64.4
■	353	389	328	Cabot	1,839	1,912	855	104.1	193.8	7.4
60	333	■	464	CalFed	17,699	2,062	326	65.3	102.6	5.3
228	■	■	■	California First Bank	5,002	541	195	21.4	31.3	4.1
443	190	143	185	Campbell Soup	2,439	3,834	2,243	195.1	302.9	43.2
■	■	155	257	Capital Cities Commun	1,208	940	2,118	135.2	186.9	8.3
203	392	322	292	Capital Holding	5,520	1,746	1,087	119.3	132.7	8.3
186	366	207	115	Carolina Pwr & Lt	5,964	1,854	1,691	294.2	492.0	9.1
■	191	■	378	Carter Hawley Hale	1,962	3,833	450	89.7	162.0	54.0
226	■	■	■	Carteret Savings	5,041	581	63	12.1	16.3	1.5
■	425	■	■	Castle & Cooke	1,048	1,596	331	−141.0	−111.9	37.0
172	90	99	■	Caterpillar Tractor	6,223	6,576	3,001	−428.0	64.0	61.2
343	138	149	182	CBS	3,262	4,832	2,151	195.7	293.0	30.5
157	■	■	■	CBT	6,862	729	306	46.2	58.7	5.6
359	221	317	219	Celanese	3,104	3,328	1,097	161.0	375.0	22.4
440	463	337	281	Centel	2,478	1,375	1,040	123.4	316.2	12.9
219	■	■	■	Centerre Bancorp	5,215	549	215	23.3	34.3	3.5
165	261	154	104	Central & South West	6,419	2,766	2,130	317.2	527.8	9.2
351	■	■	■	Central Bancorp	3,190	330	201	26.4	33.4	2.4
363	■	■	■	Central Bancshares	3,038	324	169	25.4	33.1	2.3
368	■	■	■	Central Fidelity Banks	2,951	332	252	29.2	34.8	2.7

■ Not on 500 list.

Ranking The Forbes 500s

Where they rank: 1984										
Assets	Sales	Market value	Net profits	Company	Assets ($mil)	Sales ($mil)	Market value ($mil)	Net profits ($mil)	Cash flow ($mil)	Number employed (thou)
■	■	■	427	Central Ill Pub Svc	1,607	722	589	76.1	136.4	2.9
■	393	■	■	Central Soya	637	1,742	223	21.6	42.5	6.6
357	■	■	■	Centran	3,116	347	131	30.1	35.4	2.3
159	129	160	■	Champion Intl	6,815	5,121	2,064	–6.0	197.7	49.2
■	217	■	■	Charter	820	3,388	16	–749.3	–721.3	3.1
4	51	194	79	Chase Manhattan	86,883	9,881	1,751	405.8	513.8	40.4
11	108	218	96	Chemical New York	52,236	5,857	1,635	340.8	401.5	19.8
■	364	304	291	Chesebrough-Pond's	1,447	1,857	1,149	119.5	149.6	23.8
24	12	12	8	Chevron	36,358	27,830	10,691	1,534.0	3,673.0	38.9
124	19	70	9	Chrysler	9,063	19,573	3,887	1,496.1	2,050.5	100.4
252	337	315	■	Chubb	4,370	2,034	1,103	48.6	55.7	8.0
21	28	91	■	Cigna	39,035	14,775	3,201	29.1	92.1	44.9
356	449	■	272	Cincinnati G&E	3,131	1,419	635	129.1	207.4	4.9
■	450	■	■	Circle K	566	1,418	382	30.6	51.4	9.6
381	■	■	■	Citadel Holding	2,845	294	51	5.5	8.2	0.7
1	17	50	23	Citicorp	150,586	20,494	4,893	890.0	1,152.0	67.4
139	■	■	436	Citizens & Southern Ga	8,030	832	623	72.4	89.9	6.0
447	■	■	■	Citizens Southern SC	2,398	254	225	23.9	33.7	2.5
349	■	■	■	Citizens Fidelity	3,206	350	329	34.0	39.1	1.8
481	■	■	■	City National	2,225	251	200	19.8	25.2	1.9
146	■	■	482	CityFed Financial	7,595	938	132	62.0	71.7	4.5
230	■	247	118	Cleveland Elec Illum	4,926	1,215	1,444	291.6	387.2	5.6
■	■	435	409	Clorox	657	1,016	758	79.9	101.9	5.7
340	96	■	336	Coastal Corp	3,296	6,260	572	101.7	246.3	5.4
187	81	22	39	Coca-Cola	5,958	7,364	8,160	628.8	812.1	40.3
422	134	159	441	Colgate-Palmolive	2,568	4,910	2,065	71.6	139.2	42.8
■	■	■	487	Collins & Aikman	527	1,024	415	61.1	82.0	10.4
■	500	■	■	Colonial Penn Group	1,144	1,256	444	49.0	58.5	3.2
401	■	■	■	Colorado Natl Bnkshs	2,692	324	159	21.0	33.2	2.9
■	363	348	264	Colt Industries	1,024	1,868	1,007	132.2	174.0	22.3
220	149	261	231	Columbia Gas System	5,201	4,593	1,348	152.9	405.5	11.6
166	■	■	■	Columbia Savings & Loan	6,382	596	53	42.7	46.6	0.4
396	489	280	256	Combined Internatiional	2,721	1,288	1,229	135.7	186.2	5.9
436	242	330	343	Combustion Engineering	2,508	3,058	1,065	99.6	201.9	36.0
110	■	■	■	Comerica	9,631	1,023	353	56.9	68.9	6.0
241	■	■	■	Commerce Bancshrs	4,616	480	236	31.0	42.2	3.4
403	■	■	■	Commerce Union	2,686	286	123	17.8	22.9	1.9
68	133	49	27	Commonwealth Edison	16,302	4,930	4,912	875.5	1,356.5	18.1
■	■	416	■	Community Psych Centers	237	174	800	36.1	40.9	3.6
■	■	327	■	Computervision	539	556	1,066	37.7	78.4	5.8
■	141	372	443	ConAgra	1,770	4,777	910	71.4	112.9	21.7
129	112	69	40	Consolidated Edison	8,688	5,729	3,994	620.0	900.7	21.8
■	407	447	432	Consol Freightways	1,061	1,705	735	74.5	145.5	19.4
320	208	204	172	Consol Natural Gas	3,506	3,519	1,720	208.9	415.6	7.5
■	■	423	404	Consolidated Papers	548	686	778	80.6	105.9	4.9
121	226	■	160	Consumers Power	9,211	3,236	407	221.1	434.3	12.3
264	■	■	■	Continental Bancorp	4,160	399	296	38.6	42.7	2.6
106	147	186	335	Continental Corp	9,852	4,641	1,835	102.4	118.7	18.0
28	177	■	■	Continental Illinois	30,413	4,091	264	–1,087.0	–1,008.0	10.9
243	303	227	181	Continental Telecom	4,557	2,319	1,595	195.9	510.4	21.8

■ Not on 500 list.

Ranking The Forbes 500s

Where they rank: 1984										
Assets	Sales	Market value	Net profits	Company	Assets ($mil)	Sales ($mil)	Market value ($mil)	Net profits ($mil)	Cash flow ($mil)	Number employed (thou)
113	130	260	■	Control Data	9,589	5,027	1,350	31.6	240.0	55.0
■	339	290	321	Cooper Industries	1,954	2,030	1,195	106.9	180.5	30.1
■	■	■	428	Cooper Laboratories	330	161	220	76.0	86.2	1.9
107	■	480	326	CoreStates Financial	9,848	1,082	671	104.5	121.6	6.4
■	394	245	380	Corning Glass Works	1,857	1,733	1,461	88.9	199.9	27.3
■	■	255	388	Cox Communications	1,111	743	1,393	87.3	180.6	7.8
406	158	170	186	CPC International	2,683	4,373	1,943	193.4	329.3	38.5
■	■	426	■	Cray Research	330	229	770	45.4	74.5	1.9
42	270	■	■	Crocker National	22,322	2,677	521	−324.4	−280.6	14.5
■	423	■	■	Crown Central Petroleum	529	1,610	69	−1.2	45.1	5.4
■	465	■	500	Crown Cork & Seal	806	1,370	520	59.5	99.7	12.6
431	239	368	389	Crown Zellerbach	2,533	3,095	924	86.9	189.1	18.9
88	71	80	69	CSX	11,636	7,934	3,590	465.0	895.0	60.3
329	■	■	■	Cullen/Frost Bankers	3,382	365	175	15.1	23.4	2.4
■	■	478	■	Cullinet Software	178	167	672	22.6	28.6	1.2
■	497	■	■	Cullum Companies	241	1,268	137	15.8	33.9	11.2
■	301	448	194	Cummins Engine	1,506	2,326	733	187.9	260.1	19.8
■	495	■	■	Cyclops	531	1,272	149	18.4	36.1	8.6
490	■	■	■	Dallas Federal Finl	2,196	231	73	−4.1	−2.3	0.8
475	200	239	189	Dana	2,257	3,575	1,498	191.3	276.8	35.6
216	52	65	71	Dart & Kraft	5,285	9,759	4,081	455.8	638.0	72.3
■	■	246	365	Data General	1,113	1,254	1,449	92.7	164.2	16.3
468	■	■	■	Dauphin Deposit	2,285	246	153	20.6	23.4	1.4
286	70	95	133	Dayton-Hudson	3,800	8,009	3,056	259.3	416.3	115.0
■	■	■	329	Dayton Power & Light	2,060	1,014	604	103.6	156.4	3.0
201	166	163	431	Deere	5,556	4,275	2,018	74.7	275.9	44.4
■	■	481	370	Delmarva Power & Light	1,594	703	671	92.1	152.6	2.5
333	156	198	135	Delta Air Lines	3,351	4,459	1,743	258.6	607.4	37.5
■	■	283	387	Deluxe Check Printers	438	683	1,224	87.8	111.3	10.6
421	■	■	■	Deposit Guaranty	2,587	266	119	15.6	23.4	1.9
125	285	145	81	Detroit Edison	8,970	2,498	2,225	401.9	604.6	11.1
209	155	146	147	Diamond Shamrock	5,396	4,483	2,216	242.2	699.1	13.1
175	98	38	66	Digital Equipment	6,200	6,230	6,489	486.9	767.8	79.3
■	■	384	■	Digital Switch	475	352	876	57.3	64.4	1.9
■	492	■	■	Dillard Dept Stores	748	1,277	553	49.6	80.0	13.0
383	384	167	■	Walt Disney	2,824	1,780	1,977	44.9	206.3	29.0
254	■	■	■	Dominion Bankshares	4,317	469	252	32.9	40.0	3.2
138	272	134	116	Dominion Resources	8,098	2,605	2,516	293.3	600.4	13.0
■	373	178	258	RR Donnelley & Sons	1,440	1,815	1,874	133.9	224.2	17.1
■	488	286	337	Dover	918	1,289	1,214	100.5	147.4	14.8
92	41	43	46	Dow Chemical	11,419	11,418	5,228	549.0	1,457.0	52.2
■	■	122	272	Dow Jones	804	966	2,685	129.1	172.4	6.6
476	■	■	■	Downey Savings & Loan	2,253	238	44	12.2	16.0	0.9
348	189	256	418	Dresser Industries	3,213	3,841	1,388	78.6	263.3	41.5
37	8	8	11	EI Du Pont	24,098	35,999	11,861	1,431.0	3,167.0	158.5
140	268	105	70	Duke Power	8,019	2,710	2,933	461.3	931.0	20.6
467	294	47	52	Dun & Bradstreet	2,288	2,397	4,990	521.6	612.5	53.7
317	■	356	226	Duquesne Light	3,530	862	980	156.8	249.6	4.9
■	■	461	487	E-Systems	415	819	712	61.1	76.6	12.0
291	159	■	■	Eastern Air Lines	3,769	4,364	179	−37.9	249.8	37.8

■ Not on 500 list.

Ranking The Forbes 500s

Where they rank: 1984										
Assets	Sales	Market value	Net profits	Company	Assets ($mil)	Sales ($mil)	Market value ($mil)	Net profits ($mil)	Cash flow ($mil)	Number employed (thou)
■	483	■	■	Eastern Gas & Fuel	1,301	1,316	590	16.8	75.8	7.0
94	44	10	22	Eastman Kodak	10,771	10,600	11,184	923.0	1,683.0	124.7
416	209	201	138	Eaton	2,612	3,510	1,731	254.4	346.1	40.8
■	256	323	374	Jack Eckerd	1,203	2,829	1,082	90.6	131.1	34.2
■	■	391	■	EG&G	387	1,072	848	53.5	66.5	21.0
■	■	■	317	El Paso Electric	1,690	329	438	108.3	120.7	1.1
366	163	52	87	Emerson Electric	2,988	4,321	4,764	361.0	492.3	57.8
■	379	408	375	Emhart	1,060	1,795	813	90.4	125.8	29.2
■	283	440	■	Engelhard	863	2,511	753	46.3	79.5	6.7
330	203	299	295	Enserch	3,363	3,545	1,166	118.8	292.5	19.3
420	■	■	■	Equimark	2,594	323	21	−39.8	−35.1	2.3
342	■	■	■	Equitable Bancorp	3,271	357	128	26.3	31.3	2.6
■	■	■	433	Equitable Resources	762	552	433	74.2	93.4	2.4
418	319	340	280	Ethyl	2,599	2,167	1,032	123.5	207.8	12.0
■	445	■	■	Evans Products	896	1,424	50	NA	NA	15.1
7	1	2	2	Exxon	63,278	90,854	35,237	5,528.0	9,601.0	150.0
389	■	■	■	Farm & Home Savings	2,778	295	177	4.5	7.6	0.7
■	458	■	■	Farm House Foods	228	1,396	29	7.5	13.4	4.5
471	■	208	221	Farmers Group	2,275	894	1,685	159.8	178.0	12.6
■	478	■	■	Federal Co	366	1,333	277	42.4	76.9	11.0
■	402	223	429	Federal Express	1,776	1,713	1,613	75.3	215.2	18.4
3	61	346	■	Fedl Natl Mortgage	88,359	9,084	1,012	−57.4	−57.4	1.4
217	53	135	100	Federated Dept Stores	5,271	9,672	2,510	329.3	546.8	123.7
185	■	■	■	Fidelcor	5,975	645	240	42.2	63.4	3.4
455	■	■	■	Fifth Third Bancorp	2,363	241	289	34.6	37.2	1.7
31	223	■	■	Fin Corp of America	26,518	3,279	306	−603.5	−584.8	5.6
371	■	■	■	Fin Corp Santa Barbara	2,912	320	15	−21.3	−15.1	0.7
412	182	449	372	Firestone	2,627	3,966	733	91.0	227.0	60.1
321	■	■	■	First Alabama Bshs	3,504	375	336	43.8	52.2	3.6
278	■	■	■	First American	3,963	409	261	32.4	40.8	2.7
153	■	■	493	First Atlanta	7,003	739	407	60.5	72.8	4.6
41	298	457	266	First Bank System	22,438	2,350	720	131.1	158.0	9.5
34	342	473	411	First Boston	25,297	2,015	681	79.6	88.1	2.5
19	153	350	391	First Chicago	39,846	4,526	1,002	86.4	148.3	12.5
493	■	■	■	First Citizens	2,167	253	154	22.7	28.3	2.8
64	356	■	400	First City Bancorp	17,319	1,899	499	81.0	112.7	8.7
438	■	■	■	First Columbia Fincl	2,499	289	31	5.6	10.0	1.0
479	■	■	■	First Empire State	2,242	259	125	17.1	20.7	2.1
170	391	■	456	First Executive	6,320	1,755	517	67.1	67.1	.5
115	■	■	■	First Federal Mich	9,499	1,016	93	27.3	35.8	1.6
253	■	■	■	First Federal S & L	4,361	468	86	18.1	25.8	1.5
294	■	■	■	First Florida Banks	3,751	350	346	38.3	50.6	2.8
390	■	■	■	First Hawaiian	2,772	299	166	24.2	28.6	2.1
15	131	189	122	First Interstate Bancp	45,544	4,965	1,805	276.3	356.5	33.5
314	■	■	■	First Kentucky Natl	3,543	363	302	35.3	40.3	3.3
267	■	■	■	First Maryland Bancp	4,108	458	196	23.3	35.4	3.6
388	■	■	■	First Natl Cinc	2,780	296	265	29.7	36.4	1.8
95	■	■	4009	First Natl State Bancp	10,680	1,065	500	81.5	95.3	6.9
■	474	■	■	First Natl Supermkts	295	1,347	35	−7.0	10.5	12.9
257	■	■	■	First of America Bank	4,261	489	181	33.9	40.3	3.8

■ Not on 500 list. NA: not available.

Ranking The Forbes 500s

Where they rank: 1984										
Assets	Sales	Market value	Net profits	Company	Assets ($mil)	Sales ($mil)	Market value ($mil)	Net profits ($mil)	Cash flow ($mil)	Number employed (thou)
394	■	■	■	First Oklahoma Bancorp	2,733	329	97	−28.1	−21.6	1.4
212	■	■	■	First Pennsylvania	5,356	584	105	14.8	22.1	3.8
225	■	■	■	First Security	5,107	596	240	23.1	35.0	5.0
239	■	■	■	First Tennessee Natl	4,658	507	273	37.8	55.4	4.0
148	■	467	408	First Union	7,320	828	694	80.0	91.9	5.5
402	■	■	■	First Virginia Banks	2,687	319	274	35.0	41.3	3.5
204	■	■	■	First Wisconsin	5,516	589	210	31.9	44.9	4.7
196	■	■	465	Fleet Financial	5,748	730	444	65.0	90.5	4.8
■	471	■	■	Fleetwood Enterprises	372	1,356	615	58.9	65.4	10.1
■	118	475	■	Fleming Cos	939	5,512	677	49.6	75.9	13.0
227	■	■	■	Florida Federal S&L	5,019	506	148	9.0	12.5	1.5
211	■	■	■	Florida Natl Banks	5,357	589	348	42.6	55.6	4.4
337	472	334	300	Florida Progress	3,315	1,350	1,047	115.8	286.1	5.3
295	171	300	■	Fluor	3,751	4,211	1,165	−48.0	151.8	33.1
446	220	248	■	FMC	2,400	3,338	1,430	38.0	178.2	26.9
■	438	427	■	Food Lion	331	1,470	769	37.3	54.0	11.4
30	4	20	4	Ford Motor	27,449	52,366	8,491	2,906.8	5,214.6	383.7
■	477	179	260	Fort Howard Paper	1,265	1,339	1,872	133.1	204.9	14.3
■	479	■	■	Foster Wheeler	897	1,327	382	35.4	52.8	14.2
137	183	126	109	FPL Group	8,161	3,941	2,646	302.7	642.3	13.1
■	■	307	361	Freeport-McMoRan	1,907	842	1,133	94.2	248.5	4.8
■	257	■	396	Fruehauf	1,701	2,788	431	85.2	180.8	26.8
■	349	72	158	Gannett	1,812	1,960	3,768	223.9	314.4	27.7
434	■	■	■	GATX	2,514	847	441	36.7	121.5	6.5
■	■	320	338	Geico	1,907	995	1,088	100.4	106.3	4.4
429	■	■	■	Gelco	2,541	987	231	18.8	306.0	7.2
■	265	446	■	GenCorp	2,037	2,727	735	7.2	128.4	28.0
■	■	491	303	General Cinema	912	934	658	115.3	152.1	12.0
364	72	97	85	General Dynamics	3,035	7,839	3,003	381.7	571.1	95.8
35	11	3	5	General Electric	24,730	27,947	25,757	2,280.0	3,380.0	330.0
250	62	124	98	General Foods	4,400	8,915	2,664	337.5	493.1	57.5
■	■	■	370	General Host	546	564	222	92.1	111.2	10.8
341	114	142	193	General Mills	3,285	5,649	2,253	188.9	321.2	80.7
12	2	4	3	General Motors	52,001	83,890	24,723	4,516.5	9,482.2	748.0
174	264	455	275	General Public Utils	6,216	2,735	723	128.5	380.0	13.0
183	369	110	438	General Re	6,053	1,842	2,874	72.2	72.9	2.8
■	381	263	315	General Signal	1,438	1,787	1,344	108.5	156.0	23.8
■	307	203	290	Genuine Parts	948	2,304	1,725	119.7	136.6	13.4
465	■	■	■	Georgia Federal Bank	2,311	252	83	3.6	3.6	0.9
235	88	133	294	Georgia-Pacific	4,785	6,682	2,563	119.0	401.0	39.5
■	328	■	■	Giant Food	521	2,079	423	42.2	73.0	16.8
118	■	■	■	Gibraltar Financial	9,273	938	157	31.0	38.9	2.0
■	310	197	223	Gillette	2,024	2,289	1,745	159.3	234.4	30.4
86	487	■	■	Glendale Federal S&L	11,663	1,305	187	46.0	83.5	3.9
96	■	■	402	Golden West Finl	10,620	1,055	492	80.9	101.6	2.2
414	215	■	491	BF Goodrich	2,622	3,438	605	60.6	189.8	29.1
176	47	116	77	Goodyear	6,194	10,241	2,769	411.0	720.0	133.3
■	456	369	■	Gould	1,453	1,399	922	17.8	92.4	20.1
214	86	172	183	WR Grace	5,328	6,728	1,929	195.6	520.4	79.3
■	■	400	451	WW Grainger	654	1,059	828	68.9	89.5	6.1

■ Not on 500 list.

Ranking The Forbes 500s

Where they rank: 1984										
Assets	Sales	Market value	Net profits	Company	Assets ($mil)	Sales ($mil)	Market value ($mil)	Net profits ($mil)	Cash flow ($mil)	Number employed (thou)
162	■	■	■	Gr Amer First Savings	6,720	706	167	20.2	30.8	2.1
■	107	■	■	Great Atl & Pac Tea	1,345	5,878	602	50.8	114.4	46.5
497	■	■	■	Great Lakes Fedl S&L	2,121	228	25	6.9	12.5	0.7
■	362	377	289	Gt Northern Nekoosa	1,964	1,873	889	119.9	206.5	13.0
40	251	345	363	Gt Western Financial	23,555	2,869	1,015	93.9	119.4	7.6
202	263	303	283	Greyhound	5,527	2,739	1,150	122.0	174.1	35.4
■	273	424	316	Grumman	1,445	2,604	776	108.4	153.1	29.9
32	29	21	17	GTE	26,364	14,547	8,297	1,079.8	3,020.6	184.9
382	■	■	■	Guarantee Finl Cal	2,843	281	38	3.0	6.8	1.2
99	115	165	167	Gulf & Western Inds	10,300	5,596	1,991	213.5	272.8	69.0
231	431	281	136	Gulf States Utilities	4,887	1,547	1,228	258.2	370.5	5.0
213	119	94	99	Halliburton	5,352	5,446	3,092	329.6	698.2	70.4
■	365	■	■	Hammermill Paper	1,095	1,855	437	55.9	109.6	12.4
■	317	319	373	Harris Corp	1,879	2,188	1,091	90.7	199.4	29.1
177	■	■	■	Hartford National	6,192	633	387	58.6	71.2	4.4
427	178	106	132	HJ Heinz	2,552	4,088	2,927	260.5	336.4	44.0
448	277	188	178	Hercules	2,389	2,571	1,811	197.2	303.3	25.2
■	359	288	314	Hershey Foods	1,123	1,893	1,210	108.7	153.9	14.8
223	95	19	45	Hewlett-Packard	5,131	6,297	8,702	564.0	813.0	77.0
■	■	249	305	Hilton Hotels	1,164	647	1,423	114.0	156.0	31.5
457	387	237	267	Holiday Inns	2,348	1,760	1,522	131.0	252.6	49.0
126	■	■	489	Home Federal S&L-Cal	8,886	964	394	61.0	81.2	3.2
■	■	331	■	Homestake Mining	693	289	1,061	29.2	68.6	2.3
236	102	103	148	Honeywell	4,760	6,074	2,955	239.0	553.1	93.9
405	■	■	■	Horizon Bancorp	2,685	298	219	26.6	33.9	2.6
■	441	■	■	George A Hormel	531	1,459	293	26.7	54.1	6.9
234	210	88	113	Hospital Corp of Amer	4,829	3,499	3,325	296.8	489.0	71.0
103	64	214	153	Household Intl	10,041	8,322	1,644	234.1	503.7	81.1
145	175	144	86	Houston Industries	7,642	4,182	2,238	366.3	582.2	11.2
299	344	266	309	Houston Natural Gas	3,732	2,008	1,316	113.0	228.9	3.1
■	■	439	■	Hughes Tool	1,818	1,216	754	–133.8	–7.6	12.7
410	343	141	175	Humana	2,644	2,008	2,279	199.2	326.9	42.3
200	■	■	■	Huntington Bancshs	5,574	628	305	43.7	52.8	4.3
57	258	434	■	EF Hutton Group	18,153	2,787	759	38.4	68.6	16.3
233	168	262	282	IC Industries	4,840	4,224	1,346	122.8	265.2	47.3
■	■	500	341	Idaho Power	1,586	428	636	100.0	141.0	1.7
277	491	264	150	Illinois Power	3,965	1,281	1,339	235.5	307.7	4.1
■	■	463	497	Illinois Tool Works	484	592	708	60.0	85.7	7.7
132	■	■	■	Imperial Corp of Amer	8,465	816	133	1.6	7.3	2.1
331	■	■	■	Indiana National	3,359	344	173	29.9	35.2	2.0
488	288	375	■	Ingersoll-Rand	2,203	2,478	903	58.9	137.7	32.7
417	222	■	■	Inland Steel	2,608	3,325	584	–45.8	80.9	26.9
■	420	92	177	Intel	2,029	1,629	3,187	198.2	312.0	23.5
■	271	392	385	Interco	1,585	2,669	842	88.0	132.8	51.5
46	296	470	297	InterFirst	21,617	2,367	687	117.9	163.9	10.5
■	■	251	478	Intergraph	352	404	1,416	62.9	70.6	3.1
17	6	1	1	IBM	42,808	45,937	75,437	6,582.0	10,055.0	382.2
■	■	342	450	Intl Flavors & Frag	452	477	1,028	69.2	82.4	3.7
428	202	■	■	Intl Harvester	2,545	3,548	484	–983.9	–886.1	31.8
■	424	349	359	Intl Minerals & Chem	1,988	1,604	1,003	94.5	221.8	8.7

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Ranking The Forbes 500s

Where they rank: 1984										
Assets	Sales	Market value	Net profits	Company	Assets ($mil)	Sales ($mil)	Market value ($mil)	Net profits ($mil)	Cash flow ($mil)	Number employed (thou)
193	145	120	288	International Paper	5,795	4,716	2,691	120.1	369.0	33.0
181	80	183	113	InterNorth	6,122	7,510	1,854	296.8	585.2	10.1
■	■	■	491	Iowa-Illinois G&E	1,135	569	338	60.6	110.0	1.5
■	■	■	434	Ipalco Enterprises	1,560	459	584	73.6	118.5	2.2
54	320	■	348	Irving Bank	18,982	2,143	566	98.1	131.4	9.6
25	20	64	91	ITT	31,341	19,285	4,105	349.4	822.1	252.5
■	281	■	■	IU International	1,347	2,515	442	7.9	104.1	37.0
■	279	395	344	James River Corp Va	1,627	2,524	835	99.3	165.8	19.8
322	■	278	203	Jefferson-Pilot	3,498	961	1,235	178.1	180.8	5.5
400	309	483	325	Jim Walter	2,693	2,297	670	105.2	146.3	19.1
244	100	37	53	Johnson & Johnson	4,541	6,125	6,605	514.5	740.8	75.8
■	437	■	455	Johnson Controls	1,016	1,470	584	67.3	111.2	21.0
120	15	61	56	K mart	9,262	21,096	4,405	499.0	801.9	270.0
315	232	499	■	Kaiser Alum & Chem	3,532	3,193	640	–53.9	58.3	16.2
445	■	■	233	Kansas City Power & Light	2,425	583	591	151.4	192.0	2.9
494	■	■	284	Kansas Gas & Elec	2,151	411	630	121.9	154.3	2.1
■	436	■	377	Kansas Power & Light	1,674	1,480	567	89.8	148.4	4.6
■	275	136	139	Kellogg	1,667	2,602	2,463	250.5	314.4	17.8
152	308	■	■	Kemper	7,075	2,302	625	19.7	19.7	14.9
■	■	■	453	Kentucky Utilities	1,160	531	459	68.3	113.1	1.9
290	205	243	465	Kerr-McGee	3,771	3,537	1,471	65.0	377.0	9.6
199	■	■	■	Key Banks	5,621	548	326	50.8	61.6	4.7
■	305	■	414	Kidde	1,678	2,312	592	79.1	128.3	32.0
354	199	147	161	Kimberly-Clark	3,173	3,616	2,177	217.5	342.8	34.6
■	414	174	242	Knight-Ridder News	1,348	1,665	1,903	140.8	199.1	21.9
■	372	■	■	Koppers	1,167	1,817	514	28.8	108.8	15.6
301	23	190	227	Kroger	3,687	15,923	1,770	156.6	347.3	160.5
293	■	■	■	Landmark Banking Fla	3,759	435	285	34.0	43.2	3.8
■	302	415	367	Lear Siegler	1,484	2,322	802	92.4	146.4	25.4
■	473	■	■	Leaseway Transportation	1,087	1,349	353	30.5	236.9	17.0
■	282	366	■	Levi Strauss	1,421	2,514	932	41.4	89.2	40.5
■	389	■	445	Libbey-Owens-Ford	1,071	1,756	507	70.6	121.8	19.3
305	237	53	62	Eli Lilly	3,644	3,109	4,722	490.2	610.9	29.0
■	475	225	366	Limited	567	1,343	1,608	92.5	127.0	16.5
77	161	228	222	Lincoln National	12,604	4,345	1,592	159.4	187.2	12.9
249	146	119	117	Litton Industries	4,478	4,652	2,725	291.7	453.3	67.4
355	68	113	93	Lockheed	3,166	8,113	2,846	344.1	489.0	76.6
78	127	112	123	Loews	12,557	5,221	2,853	273.1	329.0	23.0
156	348	436	74	Long Island Lighting	6,901	1,974	758	427.8	492.6	5.4
■	462	■	■	Longs Drug Stores	361	1,376	472	40.1	40.1	9.2
■	■	388	354	Louisiana Land	1,546	1,234	859	95.3	337.8	1.2
■	■	442	■	Louisiana-Pacific	1,315	1,230	752	42.2	132.9	12.5
■	■	■	416	Louisville Gas & Elec	1,462	676	483	79.0	121.3	3.5
■	410	376	485	Lowe's Companies	635	1,689	897	61.4	76.2	9.7
154	84	401	■	LTV	6,926	7,046	827	–378.2	–169.5	48.0
■	■	394	453	Lubrizol	702	844	836	67.7	106.4	4.2
■	59	373	358	Lucky Stores	1,871	9,237	909	94.6	179.3	66.0
■	■	396	■	M/A-Com	757	797	834	39.9	79.8	10.0
■	325	■	470	Mack Trucks	1,174	2,106	429	64.6	92.6	13.9
462	164	156	166	RH Macy	2,318	4,295	2,088	213.8	307.6	51.5

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Ranking The Forbes 500s

Where they rank: 1984 Assets	Sales	Market value	Net profits	Company	Assets ($mil)	Sales ($mil)	Market value ($mil)	Net profits ($mil)	Cash flow ($mil)	Number employed (thou)
5	65	241	89	**Manufacturers Hanover**	75,714	8,315	1,488	352.5	431.6	30.3
173	■	■	■	**Manufacturers National**	6,216	635	235	38.4	47.8	3.8
459	374	■	423	**Manville**	2,339	1,814	141	77.2	156.6	20.4
■	338	411	276	**Mapco**	1,793	2,032	804	125.6	291.7	5.7
397	■	■	■	**Marine**	2,717	303	101	19.0	23.7	2.0
45	274	■	375	**Marine Midland Banks**	22,056	2,603	544	90.4	115.9	11.8
■	■	419	■	**Marion Laboratories**	191	253	793	29.0	36.2	1.8
373	206	169	246	**Marriott**	2,905	3,525	1,951	139.8	238.9	114.8
■	■	151	■	**Marsh & McLennan Cos**	827	1,101	2,143	58.7	88.7	16.5
279	■	■	■	**Marshall & Ilsley**	3,958	409	271	34.7	42.3	3.2
482	185	230	■	**Martin Marietta**	2,224	3,920	1,572	−191.8	−78.2	43.0
149	■	■	■	**Maryland National**	7,286	739	343	49.0	61.2	4.8
■	■	221	299	**Masco**	1,296	1,020	1,623	115.9	149.6	10.0
362	142	215	165	**May Dept Stores**	3,047	4,762	1,640	214.1	323.0	72.6
■	■	■	476	**Maytag**	330	643	607	63.1	77.1	4.8
■	416	173	357	**MCA**	1,944	1,651	1,928	94.9	639.4	17.7
261	219	59	83	**McDonald's**	4,230	3,366	4,510	389.1	599.3	139.0
178	54	107	101	**McDonnell Douglas**	6,191	9,663	2,892	325.3	562.9	81.4
■	397	■	■	**McGraw-Edison**	1,417	1,721	634	10.8	66.4	20.0
■	455	148	236	**McGraw-Hill**	1,177	1,402	2,151	144.2	179.0	14.3
282	350	192	■	**MCI Communications**	3,894	1,959	1,760	59.2	323.8	7.4
■	143	479	472	**McKesson**	1,550	4,736	671	63.9	107.0	11.1
■	■	■	484	**McLean Industries**	1,527	959	431	61.6	102.3	3.5
50	421	385	319	**MCorp**	20,697	1,628	870	107.7	126.3	9.4
487	266	332	247	**Mead**	2,205	2,720	1,057	139.3	260.8	17.0
27	241	274	224	**Mellon Bank**	30,603	3,062	1,247	158.5	196.5	14.8
■	157	168	191	**Melville**	1,611	4,424	1,969	190.[illegible]	249.8	70.7
189	■	■	■	**Mercantile Bancorp**	5,944	598	324	46.1	55.6	4.0
470	■	■	■	**Mercantile Bankshrs**	2,275	269	283	33.6	39.0	2.4
■	406	397	397	**Mercantile Stores**	997	1,707	833	84.8	123.5	19.5
456	■	■	■	**Merchants National**	2,354	264	90	12.3	16.3	1.4
242	201	36	58	**Merck**	4,591	3,560	6,778	493.0	655.1	33.7
207	■	■	■	**Meridian Bancorp**	5,494	509	270	41.3	49.1	3.3
26	106	129	354	**Merrill Lynch**	30,840	5,911	2,594	95.3	204.0	43.2
280	■	284	126	**Mesa Petroleum**	3,956	410	1,222	270.2	425.3	0.7
160	■	■	■	**Michigan National**	6,769	846	196	21.4	46.1	6.7
311	174	275	229	**Midcon**	3,587	4,186	1,246	155.6	396.9	5.4
79	234	127	60	**Middle South Utils**	12,556	3,146	2,601	490.8	683.3	13.2
151	■	■	465	**Midlantic Banks**	7,[illegible]77	715	469	65.0	78.4	5.0
491	■	■	■	**Midwest Financial Group**	2,177	204	61	7.4	11.9	1.7
182	76	18	32	**Minn Mining & Mfg**	6,094	7,705	9,144	733.0	1,136.0	86.2
■	■	443	■	**Mitchell Energy & Dev**	2,061	[illegible],915	748	35.7	175.5	3.5
18	3	11	14	**Mobil**	41,851	56,047	11,059	1,268.0	3,605.0	178.5
■	444	■	■	**Monfort of Colorado**	251	1,430	80	15.8	27.8	3.6
167	87	83	72	**Monsanto**	6,373	6,691	3,444	439.0	888.0	49.8
367	■	■	■	**Moore Financial**	2,960	348	165	21.8	26.7	2.5
6	91	89	49	**JP Morgan**	64,126	6,562	3,279	537.6	572.6	13.0
■	341	■	■	**Morrison-Knudsen**	830	2,022	343	43.6	71.1	20.2
■	351	253	297	**Morton Thiokol**	1,340	1,953	1,398	117.9	178.0	17.7
263	117	67	84	**Motorola**	4,194	5,534	4,009	387.0	740.0	94.4

■ Not on 500 list.

Ranking The Forbes 500s

Where they rank: 1984 Assets	Sales	Market value	Net profits	Company	Assets ($mil)	Sales ($mil)	Market value ($mil)	Net profits ($mil)	Cash flow ($mil)	Number employed (thou)
404	318	361	353	Murphy Oil	2,685	2,169	948	96.1	358.1	5.9
292	97	101	106	Nabisco Brands	3,761	6,253	2,972	308.9	455.0	69.0
■	■	339	425	Nalco Chemical	479	664	1,036	76.2	109.0	4.7
408	■	■	■	Natl Bancshares Texas	2,666	301	194	25.3	29.7	1.8
■	354	■	■	National Can	884	1,911	299	40.7	84.2	11.4
83	■	■	461	National City	12,373	826	529	65.9	75.2	6.6
■	352	420	■	National Distillers	1,890	1,936	787	50.9	130.5	11.9
■	398	■	322	National Gypsum	966	1,718	601	106.8	155.3	12.9
112	113	■	■	National Intergroup	9,614	5,663	567	45.3	124.0	17.7
425	313	212	258	Natl Medical Entrprs	2,557	2,244	1,650	133.9	233.2	53.0
■	370	335	■	Natl Semiconductor	1,459	1,830	1,046	57.6	191.9	38.7
■	■	486	478	National Service Inds	561	1,108	662	62.9	86.9	17.6
73	461	■	359	NBD Bancorp	14,232	1,378	609	94.5	110.3	7.1
69	417	316	293	NCNB	15,679	1,643	1,099	119.2	142.1	8.5
310	179	125	94	NCR	3,589	4,074	2,653	342.6	591.8	62.0
325	435	365	232	New England Electric	3,441	1,486	942	151.6	302.3	5.0
298	■	289	171	NY State Elec & Gas	3,733	1,129	1,198	211.4	276.6	4.4
■	■	235	340	New York Times	869	1,230	1,530	100.2	146.0	8.6
496	■	321	■	Newmont Mining	2,133	770	1,088	37.2	105.0	7.1
171	259	161	88	Niagara Mohawk Power	6,233	2,786	2,030	359.7	518.5	10.6
449	291	418	■	Nicor	2,385	2,419	794	−182.3	−15.0	5.6
■	468	472	■	NL Industries	1,663	1,360	681	−141.1	−22.7	12.8
130	207	74	67	Norfolk Southern	8,667	3,525	3,689	482.2	727.4	38.0
141	■	■	422	Norstar Bancorp	7,909	731	610	77.3	96.3	6.5
432	162	313	269	North Amer Philips	2,518	4,326	1,107	130.5	218.5	57.0
272	■	■	■	Northeast Savings	4,028	389	39	−.5	10.7	1.5
206	327	240	120	Northeast Utilities	5,507	2,095	1,490	288.9	418.2	9.0
288	346	405	244	No Indiana Pub Svc	3,787	2,001	817	140.5	275.4	5.9
296	385	268	187	No States Power	3,742	1,776	1,293	192.1	387.3	7.3
150	■	■	■	Northern Trust	7,225	754	290	22.4	34.3	4.4
■	195	219	214	Northrop	1,957	3,688	1,625	166.9	305.0	39.4
■	451	358	421	Northwest Industries	1,525	1,414	975	77.5	134.5	29.8
392	■	■	■	Northwestern Finl	2,756	324	202	25.0	33.0	3.0
454	■	■	■	Northwestern Natl Life	2,348	1,061	266	13.1	13.1	2.1
■	■	462	494	Norton	1,060	1,210	710	60.4	111.3	18.9
48	269	484	449	Norwest	21,346	2,683	668	69.5	111.5	16.8
■	493	■	■	NVF	1,178	1,276	93	−147.5	−104.5	9.1
■	289	378	389	NWA	1,754	2,445	886	86.9	254.1	14.7
51	58	28	19	Nynex	19,853	9,507	7,462	986.4	2,188.2	105.9
85	24	121	43	Occidental Petroleum	12,273	15,586	2,687	568.7	1,569.3	41.0
■	321	■	■	Ogden	1,109	2,137	538	39.5	85.7	45.5
163	418	211	97	Ohio Edison	6,690	1,637	1,650	339.3	481.6	7.7
489	■	364	308	Oklahoma Gas & Elec	2,202	1,029	944	113.3	183.0	4.0
273	■	■	■	Old Kent Financial	4,025	444	257	45.1	53.7	3.0
413	■	■	■	Old Stone	2,625	302	93	18.4	26.7	1.5
■	332	471	382	Olin	1,822	2,065	687	88.7	233.6	18.0
■	246	363	306	Owens-Corning Fbrgls	1,732	3,021	946	113.9	232.1	23.7
352	204	292	255	Owens-Illinois	3,183	3,543	1,190	135.8	303.5	45.0
■	312	410	277	Paccar	1,002	2,249	809	125.3	145.1	9.3
63	73	45	20	Pacific Gas & Elec	17,327	7,830	5,189	974.9	1,426.0	27.8

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Ranking The Forbes 500s

Where they rank: 1984										
Assets	Sales	Market value	Net profits	Company	Assets ($mil)	Sales ($mil)	Market value ($mil)	Net profits ($mil)	Cash flow ($mil)	Number employed (thou)
259	140	224	249	**Pacific Lighting**	4,243	4,782	1,612	138.6	305.2	11.8
■	413	■	■	**Pacific Resources**	539	1,671	85	1.2	11.5	0.8
58	74	33	28	**Pacific Telesis Group**	18,077	7,824	6,890	828.5	1,912.5	87.3
238	382	234	144	**PacifiCorp**	4,736	1,786	1,531	244.6	458.2	9.3
84	429	■	■	**Paine Webber Group**	12,288	1,550	452	9.8	27.0	10.7
409	196	■	■	**Pan Am Corp**	2,645	3,685	478	−206.8	.9	27.1
210	230	222	215	**Panhandle Eastern**	5,369	3,212	1,621	166.5	369.4	6.6
■	453	390	394	**Parker-Hannifin**	903	1,406	854	85.8	130.9	20.6
391	278	176	210	**Penn Central**	2,766	2,569	1,881	170.0	290.9	34.6
136	33	82	73	**JC Penney**	8,170	13,451	3,449	435.0	668.0	177.5
155	428	180	103	**Penn Power & Light**	6,911	1,563	1,872	318.9	476.3	8.3
346	299	166	269	**Pennzoil**	3,243	2,349	1,988	130.5	511.1	8.7
492	■	■	■	**Peoples Bancorp**	2,173	251	101	15.1	24.0	2.2
■	405	■	430	**Peoples Energy**	1,333	1,708	496	75.2	117.5	3.6
229	77	66	168	**PepsiCo**	4,950	7,699	4,026	212.5	468.7	152.0
■	■	302	413	**Perkin-Elmer**	1,062	1,256	1,153	79.2	119.0	14.9
■	■	489	■	**Petrie Stores**	784	838	659	48.1	67.9	9.1
271	188	34	54	**Pfizer**	4,047	3,855	6,792	507.9	634.7	39.9
9	10	55	170	**Phibro-Salomon**	58,370	28,911	4,634	212.0	236.0	6.9
114	247	138	59	**Philadelphia Electric**	9,556	2,981	2,414	492.4	670.7	10.6
117	48	16	24	**Philip Morris**	9,339	10,138	9,787	888.5	1,264.0	68.0
66	25	32	29	**Phillips Petroleum**	16,965	15,537	6,920	810.0	1,724.0	28.9
■	490	■	■	**Piedmont Aviation**	1,189	1,283	381	58.2	143.8	11.6
395	152	171	190	**Pillsbury**	2,732	4,534	1,933	191.2	327.9	67.8
■	■	341	206	**Pioneer**	854	462	1,030	175.5	226.0	1.6
■	■	343	435	**Pioneer Hi-Bred Intl**	858	720	1,022	72.5	96.8	2.8
■	395	270	250	**Pitney Bowes**	1,614	1,732	1,275	138.2	224.6	27.2
■	498	■	■	**Pittston**	959	1,264	365	−26.1	30.4	14.1
72	433	347	239	**PNC Financial**	14,870	1,499	1,009	143.2	160.2	6.8
■	496	387	■	**Polaroid**	1,346	1,272	859	25.7	76.5	13.6
452	■	450	225	**Portland General Elec**	2,374	722	732	158.4	253.7	3.2
376	■	291	213	**Potomac Elec Power**	2,894	1,198	1,192	168.2	270.0	5.4
287	167	140	110	**PPG Industries**	3,797	4,242	2,300	302.6	512.2	37.7
■	469	362	■	**Price Co**	356	1,359	947	34.0	37.3	3.1
■	334	■	■	**Primark**	1,384	2,042	313	49.5	107.6	4.1
■	■	386	498	**Prime Computer**	502	643	864	59.7	99.5	6.6
102	34	17	31	**Procter & Gamble**	10,054	13,394	9,530	763.0	1,107.0	61.7
255	459	458	347	**Provident Life & Acc**	4,314	1,384	719	98.7	110.1	4.2
74	457	■	440	**PSFS**	13,723	1,398	302	72.0	123.9	2.5
380	376	352	235	**Public Service Colo**	2,862	1,802	1,000	145.2	252.9	6.9
232	■	■	395	**Public Service Indiana**	4,860	910	377	85.5	170.2	4.6
424	■	■	227	**Public Service NH**	2,565	526	139	156.6	179.3	2.3
419	■	381	263	**Public Service NM**	2,599	445	881	132.8	185.6	2.8
109	172	96	63	**Public Svc Elec & Gas**	9,661	4,196	3,011	490.0	789.9	13.5
485	■	497	356	**Puget Sound Pwr & Lt**	2,212	657	643	95.1	158.9	2.4
■	212	232	262	**Quaker Oats**	1,698	3,496	1,557	132.9	211.0	26.8
■	■	■	482	**Questar**	991	687	539	62.0	110.4	2.9
143	■	■	485	**Rainier Bancorp**	7,762	812	472	61.4	72.6	5.4
399	126	100	143	**Ralston Purina**	2,701	5,231	2,986	244.7	364.2	52.8
309	105	87	146	**Raytheon**	3,600	5,996	3,385	243.2	416.8	74.7

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Ranking The Forbes 500s

Where they rank: 1984										
Assets	Sales	Market value	Net profits	Company	Assets ($mil)	Sales ($mil)	Market value ($mil)	Net profits ($mil)	Cash flow ($mil)	Number employed (thou)
134	49	102	130	RCA	8,221	10,112	2,964	265.3	879.1	108.0
■	430	■	■	Republic Airlines	1,085	1,547	165	13.7	87.7	13.8
82	■	474	352	Republic New York	12,382	1,131	679	96.5	104.3	2.3
47	315	437	253	RepublicBank	21,595	2,205	756	137.3	174.7	8.4
■	300	379	398	Revco DS	899	2,331	883	84.4	109.3	23.2
463	292	265	310	Revlon	2,311	2,399	1,317	112.1	184.9	30.2
119	50	29	16	RJ Reynolds Inds	9,272	9,915	7,441	1,184.0	1,456.0	96.2
289	193	456	267	Reynolds Metals	3,783	3,728	722	131.0	284.0	28.8
■	■	494	424	Richardson-Vicks	967	1,244	648	76.5	99.6	11.0
224	■	■	■	Riggs National	5,120	586	199	26.9	32.2	1.9
473	■	■	■	RIHT Financial	2,265	263	107	16.7	20.3	1.9
■	454	336	403	Rite Aid	662	1,403	1,045	80.7	103.5	15.0
■	440	285	341	Roadway Services	913	1,462	1,217	100.0	152.2	19.6
■	■	■	329	Rochester Gas & Elec	1,674	784	485	103.6	161.7	2.6
194	55	60	47	Rockwell Intl	5,791	9,658	4,491	545.1	858.1	104.2
■	335	229	208	Rohm & Haas	1,633	2,042	1,582	172.2	265.1	11.6
■	■	441	■	Rubbermaid	368	566	753	46.9	67.9	4.2
385	287	305	254	Ryder System	2,810	2,486	1,146	135.9	425.5	22.4
283	368	282	346	Safeco	3,884	1,845	1,224	99.1	99.1	10.5
245	18	220	198	Safeway Stores	4,537	19,642	1,624	185.0	480.3	165.3
215	297	324	■	St Paul Cos	5,327	2,359	1,075	−214.8	−204.1	9.8
368	422	277	199	San Diego Gas & Elec	2,951	1,621	1,237	183.5	298.7	4.9
■	■	469	■	Sanders Associates	542	838	688	39.6	67.2	10.0
87	89	56	60	Santa Fe Southern	11,649	6,662	4,612	490.8	1,042.5	65.1
361	78	196	176	Sara Lee	3,053	7,567	1,745	198.9	324.0	92.1
437	■	360	285	Scana	2,500	1,128	952	121.8	215.7	4.2
432	361	187	204	Schering-Plough	2,518	1,874	1,826	177.2	235.5	24.2
■	326	■	■	SCM	1,288	2,102	415	37.2	88.2	22.7
■	446	■	■	SCOA Industries	506	1,424	405	41.0	58.0	20.0
336	253	210	195	Scott Paper	3,322	2,847	1,670	187.0	350.6	20.8
■	388	■	405	Sea-Land	1,811	1,759	435	80.5	181.9	8.8
■	■	90	218	GD Searle	1,641	1,246	3,219	161.6	205.9	10.1
10	7	9	13	Sears, Roebuck	57,073	38,828	11,481	1,323.4	1,735.8	454.0
14	128	177	119	Security Pacific	46,117	5,134	1,881	291.0	370.6	28.6
■	415	■	■	Service Merchandise	867	1,657	380	44.6	69.6	17.0
■	■	490	■	Shared Medical System	193	255	659	33.8	51.4	2.3
164	■	■	■	Shawmut	6,509	678	320	43.6	57.2	5.2
38	16	6	7	Shell Oil	23,729	20,701	17,195	1,772.0	3,370.0	34.9
■	329	■	465	Sherwin-Williams	1,004	2,075	631	65.0	89.9	19.4
■	■	476	■	Shoney's	284	490	677	322	54.7	18.0
205	104	77	121	Signal Cos	5,511	6,005	3,616	285.0	399.0	54.0
■	280	■	■	Singer	1,470	2,519	502	50.3	112.5	52.5
350	249	63	55	SmithKline Beckman	3,194	2,949	4,142	500.3	609.4	30.9
■	■	464	499	Snap-On Tools	419	540	708	59.6	70.8	5.7
192	■	■	■	Society	5,835	603	314	43.6	51.8	3.8
307	276	259	164	Sonat	3,640	2,591	1,370	215.7	433.9	6.7
269	■	■	■	South Carolina Natl	4,078	300	313	33.1	42.7	3.4
105	■	■	471	Southeast Banking	9,869	1,026	407	64.1	93.2	7.1
93	136	51	33	Southern Calif Edison	11,359	4,843	4,836	732.4	1,131.0	16.6
67	101	54	34	Southern Company	16,763	6,124	4,720	719.7	1,286.7	31.0

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Ranking The Forbes 500s

Where they rank: 1984										
Assets	Sales	Market value	Net profits	Company	Assets ($mil)	Sales ($mil)	Market value ($mil)	Net profits ($mil)	Cash flow ($mil)	Number employed (thou)
472	494	325	279	So New England Tel	2,270	1,273	1,073	124.6	290.4	12.9
334	38	269	220	Southland	3,340	11,661	1,277	160.3	326.0	61.3
■	■	■	420	Southmark	1,285	538	236	77.8	88.0	2.7
327	■	■	■	SouthTrust	3,423	364	266	34.5	39.3	2.6
■	■	493	■	Southwest Airlines	646	536	650	49.7	84.6	3.7
59	83	31	26	Southwestern Bell	18,042	7,191	7,042	883.1	2,024.4	71.9
■	■	398	311	Southwestern Pub Svc	1,491	814	833	111.6	158.8	2.4
133	■	487	407	Sovran Financial	8,287	912	661	80.2	100.3	8.1
197	122	139	128	Sperry	5,741	5,370	2,347	267.6	487.2	75.5
■	466	308	324	Square D	1,021	1,366	1,132	106.2	148.4	21.9
495	360	109	178	Squibb	2,134	1,886	2,878	197.2	233.7	23.5
■	314	■	■	Staley Continental	1,672	2,209	581	35.9	111.7	4.5
33	13	7	6	Standard Oil Indiana	25,734	26,949	14,352	2,183.0	4,273.0	55.2
62	37	15	10	Standard Oil Ohio	17,487	11,692	9,868	1,488.0	2,550.0	44.1
■	■	466	436	Stanley Works	721	1,158	696	72.4	108.5	14.4
237	■	■	■	State Street Boston	4,744	482	378	49.0	54.9	3.8
■	442	432	■	Stauffer Chemical	2,060	1,456	761	−2.4	138.8	10.7
■	371	200	238	Sterling Drug	1,459	1,827	1,739	143.4	181.5	23.0
■	225	■	■	Stop & Shop Cos	933	3,247	574	54.8	107.9	35.5
■	■	431	■	Storer Communication	1,242	537	762	−16.7	92.1	4.8
90	■	318	344	Student Loan Mktg	11,620	1,215	1,092	99.3	100.8	0.7
■	■	465	476	Subaru of America	347	1,201	701	63.1	67.0	0.7
372	■	■	■	Suburban Bancorp	2,906	290	232	26.9	33.5	1.8
393	■	■	■	Sumitomo Bank Cal	2,752	296	77	10.7	15.4	1.6
116	■	482	469	Sun Banks	9,402	1,036	670	64.9	88.3	9.5
76	30	44	48	Sun Company	12,789	14,466	5,195	538.0	1,297.0	37.4
■	■	403	459	Sundstrand	1,090	1,042	823	66.4	128.2	15.2
498	■	■	■	Sunwest Financial	2,112	237	152	20.4	25.5	1.8
■	476	■	■	Super Food Services	165	1,342	79	7.9	13.5	1.9
■	94	298	323	Super Valu Stores	1,243	6,413	1,171	106.5	159.5	22.9
■	160	■	■	Supermarkets General	986	4,347	601	52.4	109.5	40.0
■	244	■	■	Swift Independent	329	3,050	125	6.1	20.2	7.0
■	286	451	■	Sysco	637	2,492	727	48.3	71.8	7.9
■	■	488	■	Tambrands	269	390	660	56.5	62.9	2.8
■	■	417	■	Tandem Computers	514	566	798	46.8	72.1	4.8
■	262	152	152	Tandy	1,873	2,745	2,140	234.9	283.9	33.0
■	■	414	349	TECO Energy	1,921	717	802	97.7	154.0	4.0
■	■	■	444	Tecumseh Products	556	902	473	70.7	93.7	10.3
■	448	310	265	Tektronix	1,158	1,420	1,120	131.5	207.6	20.9
■	■	353	■	Tele-Communications	1,587	449	987	17.4	99.9	4.3
198	135	108	127	Teledyne	5,714	4,860	2,880	269.5	376.1	47.0
■	■	459	■	Telerate	166	123	719	30.4	43.3	0.3
■	499	374	334	Temple-Inland	1,364	1,263	908	102.7	165.8	9.6
56	27	40	38	Tenneco	18,205	14,890	5,515	631.0	1,764.0	97.5
■	250	■	■	Tesoro Petroleum	1,055	2,926	137	12.6	69.2	3.1
22	5	24	108	Texaco	37,744	47,334	8,110	306.0	3,129.0	61.4
■	464	■	■	Texas Air	1,324	1,372	130	27.8	109.6	11.9
184	■	■	■	Texas American Bshs	6,033	664	363	43.0	61.1	3.5
49	330	273	200	Texas Commerce Bshs	20,732	2,067	1,266	183.3	223.3	8.0
195	99	231	169	Texas Eastern	5,757	6,194	1,558	212.4	572.3	10.5

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Ranking The Forbes 500s

Where they rank: 1984										
Assets	Sales	Market value	Net profits	Company	Assets ($mil)	Sales ($mil)	Market value ($mil)	Net profits ($mil)	Cash flow ($mil)	Number employed (thou)
326	110	104	105	Texas Instruments	3,423	5,742	2,942	316.0	738.6	83.6
319	336	73	90	Texas Oil & Gas	3,511	2,035	3,757	349.9	600.1	3.5
108	184	86	51	Texas Utilities	9,759	3,932	3,391	526.0	752.2	16.2
486	228	306	307	Textron	2,210	3,221	1,145	113.5	182.4	42.0
260	■	■	■	Third National	4,231	462	287	38.6	52.8	3.1
■	481	■	■	Thrifty Corp	528	1,321	397	28.5	44.9	14.0
415	240	128	162	Time Inc	2,615	3,067	2,598	216.4	327.0	18.0
426	260	115	155	Times Mirror	2,555	2,771	2,775	232.7	385.0	29.1
379	■	495	230	Toledo Edison	2,865	551	647	153.5	203.4	2.4
466	■	■	■	Toledo Trustcorp	2,301	224	160	21.3	24.9	1.6
339	■	326	272	Torchmark	3,297	1,127	1,070	129.1	129.1	6.3
■	356	■	■	Tosco	695	1,899	24	−210.7	−182.8	1.9
■	408	158	312	Toys "R" Us	1,099	1,702	2,074	111.4	129.8	16.6
378	197	■	■	Trans World Airlines	2,879	3,657	344	29.9	254.0	27.3
80	120	205	212	Transamerica	12,502	5,399	1,705	168.7	378.6	29.7
303	198	272	251	Transco Energy	3,677	3,644	1,270	138.0	481.4	3.6
386	■	■	■	Transohio Finl	2,797	283	54	4.5	6.7	1.2
■	345	314	304	Transworld	1,157	2,002	1,104	115.0	183.3	71.7
23	32	93	134	Travelers	36,435	13,477	3,155	259.2	315.3	29.6
■	380	254	333	Tribune	1,737	1,794	1,396	103.0	188.6	18.4
179	■	425	379	Trust Co of Georgia	6,165	647	771	89.2	103.5	5.1
324	103	123	129	TRW	3,481	6,062	2,669	266.8	481.6	90.9
■	■	357	271	Tucson Electric Power	1,428	352	977	129.9	165.6	1.0
■	409	■	■	Turner	514	1,694	88	12.7	16.2	2.4
222	85	236	131	UAL	5,159	6,968	1,529	260.9	706.5	63.0
423	347	202	202	Union Camp	2,567	1,974	1,728	181.5	307.4	17.5
97	57	130	95	Union Carbide	10,518	9,508	2,589	341.0	848.0	98.9
191	452	217	102	Union Electric	5,879	1,412	1,636	324.2	425.8	7.3
458	■	■	■	Union National	2,344	244	150	17.6	23.9	2.0
98	75	57	57	Union Pacific	10,392	7,789	4,609	494.0	1,055.0	46.4
500	■	■	■	Union Trust Bancorp	2,090	235	124	19.2	22.9	2.1
■	323	■	■	Uniroyal	1,453	2,122	467	54.6	112.9	20.3
262	■	■	■	United Banks of Colo	4,215	468	192	32.0	42.4	3.3
■	224	■	■	United Brands	1,048	3,248	136	12.2	48.1	42.5
439	180	438	■	United Energy Resources	2,495	4,001	755	35.6	258.6	3.7
308	■	■	■	United Financial Group	3,633	400	77	48.4	51.0	0.8
■	■	■	384	United Illuminating	1,486	510	185	88.3	106.5	1.6
270	■	■	■	United Jersey Banks	4,051	407	210	30.1	35.2	3.0
370	■	■	■	United Missouri Bshs	2,922	251	236	29.4	36.0	2.0
147	■	■	496	US Bancorp	7,496	769	497	60.1	71.3	5.5
■	399	■	■	United States Shoe	807	1,717	586	53.4	81.4	28.0
53	21	114	75	United States Steel	18,989	18,274	2,800	414.0	1,655.0	88.8
■	■	329	399	US Tobacco	409	444	1,066	83.7	96.9	3.7
461	■	■	■	US Trust	2,326	267	187	21.2	26.2	1.7
65	82	35	25	US West	17,017	7,280	6,791	887.0	1,992.7	70.8
104	22	62	37	United Technologies	9,905	16,332	4,400	645.0	1,068.1	199.6
208	252	164	151	United Telecom	5,441	2,856	2,008	235.2	743.0	27.9
190	■	■	■	United Virginia Bshs	5,941	665	427	[illegible].3	73.0	5.0
100	42	39	35	Unocal	10,203	10,838	6,427	700.4	1,536.8	20.5
477	316	150	207	Upjohn	2,248	2,188	2,150	173.3	240.3	22.1

■ Not on 500 list.

Ranking The Forbes 500s

Where they rank: 1984										
Assets	Sales	Market value	Net profits	Company	Assets ($mil)	Sales ($mil)	Market value ($mil)	Net profits ($mil)	Cash flow ($mil)	Number employed (thou)
■	419	429	286	USAir Group	1,621	1,630	766	121.6	188.0	12.2
180	255	238	364	USF&G	6,158	2,839	1,506	93.3	104.6	9.1
■	304	355	196	USG	1,615	2,319	982	186.6	255.6	20.2
358	■	■	■	Uslife	3,108	923	623	18.7	28.6	3.0
375	■	296	302	Utah Power & Light	2,900	968	1,184	115.5	209.5	4.7
■	306	■	■	Valero Energy	1,998	2,308	139	−16.1	26.6	2.0
411	■	■	■	Valley Federal S&L	2,636	301	23	−11.5	−7.1	1.1
127	■	■	494	Valley National	8,777	968	485	60.4	81.6	6.8
■	■	404	490	Varian Associates	744	961	821	60.8	81.3	14.8
■	■	402	278	VF	808	1,167	823	124.7	151.5	28.3
■	■	413	419	Vulcan Materials	811	983	803	78.4	154.6	6.0
128	■	370	339	Wachovia	8,717	914	917	100.3	113.4	6.7
480	92	42	125	Wal-Mart Stores	2,229	6,518	5,310	270.8	337.3	71.5
■	403	■	■	Waldbaum	336	1,712	99	13.0	36.1	7.3
■	254	257	383	Walgreen	937	2,847	1,381	88.5	118.2	33.1
430	290	78	156	Wang Laboratories	2,540	2,421	3,599	231.0	387.8	27.7
450	340	276	■	Warner Communications	2,380	2,024	1,240	−598.6	−500.1	8.1
374	233	118	158	Warner-Lambert	2,900	3,167	2,740	223.9	320.6	41.5
313	■	■	■	Washington Mutual	3,558	388	71	−9.5	−5.0	1.1
332	■	■	■	Washington National	3,356	813	234	12.4	18.3	5.6
■	■	309	393	Washington Post	646	984	1,123	85.9	107.6	5.4
■	■	■	461	Washington Water Power	1,292	413	389	65.9	92.5	1.4
■	484	153	240	Waste Management	1,966	1,315	2,138	142.5	257.7	18.8
■	■	433	■	Weis Markets	380	958	761	55.3	69.7	10.6
29	218	351	211	Wells Fargo	28,184	3,372	1,001	169.3	227.5	16.1
■	■	371	452	Wendy's International	614	939	914	68.7	106.0	41.5
■	485	■	■	West Point-Pepperell	758	1,310	371	46.6	88.0	21.8
265	■	■	■	Western Savings & Loan	4,144	442	97	12.6	17.3	1.3
474	■	■	■	Western Union	2,259	1,134	213	−63.3	89.2	14.1
122	46	58	50	Westinghouse Electric	9,150	10,265	4,566	535.9	961.9	126.8
■	383	328	261	Westvaco	1,860	1,781	1,066	133.0	239.5	14.9
■	248	■	■	Wetterau	574	2,980	265	25.4	45.5	7.8
188	116	71	157	Weyerhaeuser	5,958	5,550	3,782	226.2	624.4	38.9
■	236	206	192	Whirlpool	1,565	3,138	1,703	189.6	259.8	22.3
■	355	■	■	White Consolidated	1,189	1,906	457	−79.3	−46.4	17.8
483	■	■	■	Whitney Holding	2,223	221	327	33.5	53.6	0.9
■	467	■	■	Whittaker	809	1,364	306	34.7	55.9	13.8
■	245	■	■	Wickes Cos	1,313	3,031	41	17.0	59.6	25.4
■	■	■	460	Willamette Inds	937	1,182	534	66.2	127.5	8.1
246	216	344	234	Williams Cos	4,534	3,389	1,021	149.5	329.4	7.1
■	411	■	■	Wilson Foods	231	1,685	55	−16.1	−7.8	7.0
■	79	267	313	Winn-Dixie Stores	1,178	7,531	1,305	111.1	258.2	67.8
441	443	333	217	Wisconsin Elec Power	2,469	1,435	1,053	162.5	278.4	6.1
■	434	■	480	Witco Chemical	756	1,496	496	62.6	108.1	8.3
464	111	301	241	FW Woolworth	2,311	5,737	1,163	141.1	245.8	115.9
70	39	76	139	Xerox	15,406	11,609	3,632	250.5	1,131.8	102.3
■	460	■	■	Yellow Freight System	666	1,380	455	44.1	103.2	19.6
■	231	382	406	Zayre	1,109	3,195	880	80.3	120.4	43.0
■	400	■	474	Zenith Electronics	909	1,716	437	63.6	95.4	29.5
398	■	■	■	Zions Utah Bancorp	2,711	283	177	25.0	29.0	1.7

■ Not on 500 list.

The Forbes 500s on Wall Street

Profit margins, stock performance and key ratios are listed here for the 785 companies that make one or more of the 500s lists.

HAVING GOOD STOCK MARKET DATA is no guarantee that you will do well in the stock market. After all, the fellow on the other side of the trade has good data, too. But you need the facts just to get on the same starting line. Herewith, 21,195 facts—basic stock data on the 785 companies that made it onto the Sales, Profits, Assets or Market Value 500 rosters.

Suppose you are interested in Albertson's, a Boise, Idaho-based supermarket chain whose earnings have been rising steadily. The company has a fiscal year ending in January. Its results through January 1985 are used in this table as 1984 results. That rule holds generally: Any fiscal year ending between June 1984 and May 1985 is treated as fiscal 1984, no matter what the company designates it. If fiscal 1984 numbers are not available, an estimate is used and so noted.

The *n* says Albertson's is traded on the Big Board; *a* is American Stock Exchange; *o*, over-the-counter.

The price range for the five years through Mar. 22, 1985 is adjusted for splits and rounded to the nearest full point. Albertson's was trading at a low of around 32 at the beginning of the period, but it has since split twice, 2-for-1. Thus, the low end of the range is shown as 8.

The "recent" figure is the close on Mar. 22, 1985. The 12-month performance shows the percentage gain or loss in the stock price since Mar. 22, 1984. Albertson's is up 24%. As for the relative performance: First, we take a hypothetical $100 investment in Albertson's and calculate that it would grow in the 12 months to $124. Next, we compare this with the result of a $100 investment in the average stock (using a weighted index from William O'Neil & Co.). The average stock would have turned a $100 investment into $120. The relative performance is the ratio of these two performances, multiplied by 100.

The price/earnings ratio for the latest 12 months is the ratio of the recent price to the earnings per share (EPS) over the last four quarters for which results have been reported. The market as a whole is trading at a P/E of about 12,

			—Stock price—			—Stock performance— —latest 12 months—		—Stock price ratios— —price/earnings—			
Company/fiscal year-end	Ticker	Exch	5-year high-low	12-month high-low	recent	price change	relative to market	5-year high-low	latest 12 months	1985 est	price/ sales
Abbott Laboratories/Dec	ABT	n	53–17	52–37	50¾	25%	104	19–11	15.2	13.4	1.97
Advanced Micro Dev/Mar	AMD	n	41– 5	41–25	31⅝	12	93	73–8	13.1	14.6	1.90
Aetna Life & Cas/Dec	AET	n	48–27	43–27	40¼	13	94	NA–5	NM	15.8	0.26
Affiliated Bshs Colo/Dec	AFBK	o	20– 7	20–14	14⅜	–18	67	9–4	7.3	6.1	0.46
HF Ahmanson/Dec	AHM	n	41– 8	32–16	31⅜	31	109	NM–4	18.1	7.9	0.32
Air Prods & Chems/Sep	APD	n	54–24	51–39	48½	13	94	15–4	10.8	9.5	0.84
Albertson's/Jan	ABS	n	32– 8	32–23	30⅜	24	103	15–7	12.6	11.1	0.33
Alco Standard/Sep	ASN	n	40–13	36–27	34½	7	89	15–5	11.7	10.3	0.21
Alexander & Baldwin/Dec	ALEX	o	40–10	40–25	39	50	125	11–3	10.8	9.5	1.56
Alleghany/Dec	Y	n	92–17	90-64	77⅞	22	101	NM–3	2.5	31.8	3.07
Allegheny Intl/Dec	AG	n	55–16	29–19	26¾	8	90	NM–4	NM	9.3	0.13
Allegheny Power/Dec	AYP	n	31–12	31–25	30	19	99	9–4	8.3	7.9	0.86
Allied Bancshares/Dec	ALBN	o	28– 7	27–20	24⅞	7	89	13–6	8.6	7.5	0.95
Allied Corp/Dec	ALD	n	41–19	40–28	38⅝	11	92	NM–4	7.7	7.0	0.30
Allied Stores/Jan	ALS	n	60–19	60–38	58	43	119	11–5	8.6	8.6	0.31
Alltel/Dec	AT	n	27–14	27–20	25⅞	22	101	10–6	8.5	8.0	0.78
Alcoa/Dec	AA	n	49–22	42–31	34⅜	–15	70	NM–3	11.0	8.0	0.49

*Range is for less than 5 years. NA: not available or not applicable. NM: not meaningful. E: estimate. Stock prices as of Mar. 22, 1985.

[redacted]

which means that buying a piece of a company will cost you $12 for every $1 earned in the last 12 months.

Albertson's P/E is 12.6. Its P/E for 1985 is calculated similarly but uses an estimate from stock analysts for what this year's earnings will be.

The price-to-sales ratio compares the total market value of a company's stock to its annual sales. Albertson's has a fairly low ratio, 0.21, typical of food retailing. Why so? Supermarkets have low profit margins, meaning that each dollar of sales translates into only a penny or two of earnings. It makes sense that investors won't pay as much for an unrewarding sales dollar as for a juicy one. Contrast Telerate, which turns each dollar of sales into 24.8 cents of profit. Telerate, in the lucrative business of providing financial data to brokers, has one of the highest price-to-sales ratios around.

Earnings per share are shown next, both a trailing-12-months figure and an average estimate from various Wall Street analysts. We show the number of analysts whose predictions are used, as well as how widely their predictions vary from one another. Albertson's has a high "confidence factor," meaning that the experts are in close agreement on this company. The indicated dividend, 76 cents for Albertson's, is the most recent quarterly dividend times 4. The payout rate compares this annual dividend with the trailing-12-months earnings. The growth rate is the five-year trend in annual dividend increases.

The number of shares outstanding is the most recent figure available, in some cases different from the year-end figure used to compute the market value in the tables beginning on page 205.

The stock market performance and some profit data come from William O'Neil & Co., a publisher of stock charts and *Investors Daily.* Earnings estimates are from Institutional Brokers Estimate System, a compilation of analysts' reports maintained by the brokerage firm Lynch, Jones & Ryan of New York City. Other data are from annual reports, FORBES questionnaires and telephone calls.

	—Earnings—						—Dividends—			—Shares outstanding—	
net profit margin	**latest 12 months EPS**	**1984 EPS**	**estimated 1985 EPS**	**% change '85 vs '84 EPS**	**number of analysts**	**confidence factor on estimate**	**indicated rate**	**payout ratio**	**5-year growth rate**	**common stock (mil)**	**% held by institutions**
3.0%	$3.34	$3.34	$3.78	13%	31	very high	$1.20	36%	19%	120.2	47%
15.2	2.41	2.26E	2.16	–4	30	low	0.00	NA	NA	55.5	51
0.4	0.34	0.34	2.55	650	24	low	2.64	NM	2	100.0	57
7.3	1.97	1.97	2.36	20	5	average	0.80	41	11	9.2	29
1.8	1.73	1.73	3.99	131	15	very low	1.20	69	–5	27.9	85
7.9	4.51	4.55	5.09	12	22	high	1.20	22	8	30.8	67
1.7	2.42	2.42	2.74	13	12	high	0.76	31	15	33.0	32
1.9	2.95	2.85	3.34	17	10	high	1.20	41	6	21.3	32
14.4	3.60	3.60	4.12	14	5	high	1.40	39	4	18.5	24
126.5	30.55	30.55	2.45	–92	1	NA	0.00	NA	NA	7.7	27
NM	–2.51	–2.51	2.88	NM	6	low	1.40	NM	0	10.5	27
10.2	3.61	3.61	3.79	5	21	high	2.70	75	10	49.4	34
11.0	2.89	2.89	3.33	15	12	high	0.84	29	26	41.[illegible]	21
4.5	5.03	5.03	5.53	10	19	high	1.80	36	2	83.[illegible]	62
3.5	6.71	6.71	6.78	1	19	high	2.12	32	4	21.0	58
9.8	3.05	3.05	3.25	7	16	high	1.84	60	6	19.3	18
4.5	3.13	3.13	4.31	38	19	very low	1.20	38	–8	81.1	64

Sources: William O'Neil & Co.; The Institutional Brokers Estimate System (IBES), a service of Lynch, Jones & Ryan via Micro/Scan Data on diskette from Isys Corp.; FORBES.

The Forbes 500s on Wall Street

			Stock price			Stock performance—latest 12 months		Stock price ratios			
								price/earnings			
Company/fiscal year-end	Ticker	Exch	5-year high-low	12-month high-low	recent	price change	relative to market	5-year high-low	latest 12 months	1985 est	price/sales
AMAX/Dec	AMX	n	69– 16	27– 16	17⅜	–31%	56	NM– 5	NM	35.5	0.50
Amerada Hess/Dec	AHC	n	55– 15	34– 23	30⅝	2	85	18– 3	15.2	9.0	0.31
American Brands/Dec	AMB	n	70– 29	70– 53	69½	25	104	10– 4	9.8	8.8	0.86
Amer Broadcasting/Dec	ABC	n	115– 26	115– 55	106⅛	97	164	17– 5	15.8	15.1	0.83
American Can/Dec	AC	n	56– 26	56– 40	52¾	12	93	17– 5	13.2	9.9	0.40
American Continental/Dec	AMCC	o	14– 5	11– 5	7⅛	–28	60	13– 6	7.8	NA	0.13
American Cyanamid/Dec	ACY	n	59– 21	56– 43	51⅜	9	91	19– 6	11.6	10.4	0.65
American Elec Power/Dec	AEP	n	22– 15	22– 15	21	25	104	11– 5	7.9	7.6	0.80
American Express/Dec	AXP	n	50– 12	44– 25	42⅜	38	115	19– 5	15.3	11.9	0.71
American Fletcher/Dec	AFLT	o	43– 13	43– 27	42¼	46	121	8– 3	7.6	6.5	0.52
American General/Dec	AGC	n	31– 8	31– 20	28	32	110	13– 4	14.0	9.1	0.35
American Greetings/Feb	AGREA	o	38– 5	38– 22	32¾	38	115	18– 5	14.4	11.9	1.15
American Home Prod/Dec	AHP	n	60– 21	60– 47	60⅜	17	97	14– 9	13.6	12.5	2.05
Amer Hospital Supply/Dec	AHS	n	49– 19	38– 26	34¾	1	84	19– 9	10.8	10.7	0.73
Amer Info Technol/Dec	AIT	n	84– 62*	84– 62	83⅝	26	105	27– 7*	8.2	7.7	0.98
American Intl Group/Dec	AIG	o	78– 26	78– 52	72	31	109	18– 8	17.7	12.9	1.22
Amer Medical Intl/Aug	AMI	n	37– 10	28– 19	23⅜	2	85	24– 9	13.6	10.4	0.93
American Motors/Dec	AMO	n	11– 2	6– 3	3⅜	–39	50	NM–NM	NM	10.2	9.00
American Natl Ins/Dec	ANAT	o	35– 10	35– 22	34½	47	122	9– 3	11.3	9.5	1.33
American Natural Res/Dec	ANR	n	65–17	65– 28	64¾	106	171	12– 3	12.3	11.1	0.70
American Petrofina/Dec	APIA	a	72– 31	65– 54	60¾	1	84	17– 3	15.2	NA	0.34
American President/Dec	APS	n	44– 18*	44– 24	37⅝	48	123	14– 3*	4.3	4.3	0.57
Amer Savings & Loan/Sep	AAA	n	26– 3	14– 6	6⅜	–40	49	NM– 4	5.0	4.1	0.08
American Security/Dec	ASEC	o	22– 8	22– 15	20½	–1	81	50– 3	50.0	8.5	0.59
American Standard/Dec	AST	n	44– 17	35– 23	31⅞	16	96	24– 5	12.3	8.0	0.39
American Stores/Jan	ASC	n	57– 7	57– 27	55	65	137	14– 4	9.6	11.2	0.13
American Tel & Tel/Dec	T	n	22– 15*	22– 15	21½	37	114	17–12*	17.2	11.4	0.67
AmeriTrust/Dec	AMTR	o	63– 23	63– 41	60¼	43	119	9– 4	8.0	7.3	0.86
Amfac/Dec	AMA	n	36– 17	28– 18	26	–6	77	NM– 4	NM	11.7	0.18
AMP/Dec	AMP	n	40– 11	39– 26	31⅜	–4	79	28– 9	16.8	15.8	1.86
AMR/Dec	AMR	n	43– 7	43– 24	39⅝	20	100	NM– 4	9.1	7.9	0.36
AmSouth Bancorp/Dec	ASO	n	29– 11	29– 19	26⅝	22	101	8– 4	7.7	7.0	0.60
Anderson, Clayton/Jun	AYL	n	42– 18	42– 25	41¾	42	118	22– 4	21.5	13.1	0.29
Anheuser-Busch Cos/Dec	BUD	n	80– 21	80– 54	79⅜	41	117	13– 6	10.7	9.5	0.57
Apollo Computer/Dec	APCI	o	34– 15*	31– 17	24½	9	91	NM–21*	32.7	18.0	0.00
Apple Computer/Sep	AAPL	o	63– 11	34– 21	22¼	–12	72	NM–10	13.1	9.8	0.71
Archer Danls Midland/Jun	ADM	n	24– 11	22– 15	21¼	13	94	19– 5	15.0	10.8	0.44
Arizona Bancwest/Dec	AZBW	o	26– 9	26– 16	24¾	56	130	9– 5	11.0	9.8	0.82
Arizona Public Serv/Dec	AZP	n	27– 15	23– 15	22	21	100	8– 4	6.7	6.1	1.55
Arkla/Dec	ALG	n	30– 11	24– 16	20⅜	–13	71	23– 7	16.0	12.8	0.87
Armco/Dec	AS	n	42– 9	22– 9	9¾	–47	43	NM– 5	NM	9.3	0.14
Armstrong World Inds/Dec	ACK	n	38– 13	38– 23	32¼	19	99	37– 6	8.5	7.5	0.49
Asarco/Dec	AR	n	54– 17	33– 18	24⅞	–20	66	NM–NM	NM	NM	0.53
Ashland Oil/Sep	ASH	n	46– 21	32– 21	30⅜	15	96	NM– 4	NM	9.5	0.10
Associated Dry Goods/Jan	DG	n	72– 17	62– 45	56½	10	91	15– 5	9.3	8.3	0.21
Atlantic Bancorp/Dec	ABAN	o	30– 5	30– 23	29⅛	15	96	10– 3	9.5	8.2	0.82
Atlantic City Elec/Dec	ATE	n	26– 15	25– 20	24⅛	18	98	10– 5	7.5	7.2	0.78
Atlantic Richfield/Dec	ARC	n	74– 32	53– 41	48⅛	5	87	24– 5	21.8	7.9	0.48

*Range is for less than 5 years. NA: not available or not applicable. NM: not meaningful. E: estimate. Stock prices as of Mar. 22, 1985.

Earnings							Dividends			Shares outstanding	
net profit margin	latest 12 months EPS	1984 EPS	estimated 1985 EPS	% change '85 vs '84 EPS	number of analysts	confidence factor on estimate	indicated rate	payout ratio	5-year growth rate	common stock (mil)	% held by institutions
NM	$-3.86	$-3.86	$0.49	NM	11	very low	$0.20	NM	-56%	68.2	25%
2.1%	2.01	2.01	3.40	69%	24	low	1.10	55%	1	82.8	49
9.1	7.08	7.08	7.89	11	16	very high	3.90	55	8	55.1	27
5.3	6.71	6.71	7.01	4	26	average	1.60	24	0	29.1	69
3.6	3.99	3.99	5.35	34	8	average	2.90	73	7	24.0	39
3.0	0.92	0.92	NA	NA	NA	NA	0.00	0	NA	12.9	4
5.6	4.41	4.41	4.93	12	19	average	1.90	43	2	48.7	66
9.8	2.65	2.65	2.76	4	21	average	2.26	85	1	187.2	9
4.7	2.77	2.77	3.55	28	22	average	1.28	46	8	216.3	56
6.9	5.54	5.54	6.50	17	4	very high	1.48	27	4	4.6	47
5.6	2.00	2.00	3.08	54	18	average	1.00	50	20	66.6	49
7.9	2.27	2.36E	2.76	17	12	very high	0.58	26	20	31.8	64
15.2	4.43	4.43	4.82	9	28	very high	2.90	65	12	153.0	54
6.9	3.23	3.23	3.25	1	30	average	1.12	35	17	74.3	61
11.9	10.17	10.17	10.88	7	33	very high	6.00	59	NA	98.1	32
7.1	4.07	4.07	5.56	37	23	average	0.44	10	12	72.9	41
6.9	1.72	1.64	2.24	37	33	high	0.72	42	28	81.8	61
0.3	0.04	0.04	0.33	725	9	very low	0.00	NA	NA	110.1	6
11.7	3.04	3.04	3.63	19	3	high	1.08	36	9	29.0	41
5.6	5.26	5.26	5.84	11	11	high	2.22	42	-4	37.6	44
2.1	4.00	4.00	NA	NA	NA	NA	3.20	80	7	12.0	1
11.4	8.67	8.67	8.73	1	8	average	0.00	NA	0	13.6	46
3.8	1.27	1.65	1.55	-6	2	very low	0.00	NA	NA	5.3	29
1.2	0.41	0.41	2.41	487	4	low	1.[illegible]2	248	8	11.5	20
3.0	2.60	2.60	3.96	52	11	low	1.60	62	-9	39.1	58
1.5	5.71	5.71	4.89	-14	9	high	0.64	11	24	31.5	50
4.1	1.25	1.25	1.89	51	37	low	1.20	96	NA	1,027.5	17
10.7	7.54	7.54	8.30	10	13	average	3.08	41	3	9.3	42
NM	-0.93	-0.93	2.23	NM	11	low	0.00	NA	NA	16.6	50
11.1	1.87	1.87	1.98	6	19	average	0.72	39	17	107.7	76
4.4	4.37	4.37	5.00	14	21	low	0.00	NA	NA	48.5	81
8.2	3.48	3.48	3.82	10	9	high	1.40	40	10	10.2	34
1.0	1.94	3.11	3.18	2	4	high	1.32	68	3	12.1	20
6.0	7.40	7.40	8.36	13	19	very high	2.00	27	18	47.1	57
11.1	0.75	0.75	1.36	81	20	average	0.00	NA	NA	33.5	38
5.5	1.70	1.05	2.28	117	23	low	0.00	NA	NA	60.5	20
3.0	1.42	1.02	1.97	93	15	average	0.14	10	5	96.5	56
6.6	2.26	2.26	2.52	12	2	high	0.80	35	6	11.3	28
27.2	3.26	3.26	3.61	11	19	high	2.60	80	6	69.5	22
5.4	1.27	1.27	1.59	25	17	low	1.08	85	15	50.3	38
NM	-4.54	-4.54	1.05	NM	11	very low	0.00	NA	NA	66.9	30
5.9	3.79	3.79	4.29	13	12	average	1.20	32	1	23.9	68
NM	-12.56	-12.56	-3.10	NM	13	very low	0.00	NA	NA	28.4	24
NM	-7.42	-7.40	3.19	NM	11	very low	1.60	NM	-10	28.1	30
2.9	6.07	6.07	6.80	12	21	high	2.60	43	12	15.3	84
8.7	3.08	3.08	3.57	16	5	high	0.90	29	17	10.6	29
11.5	3.20	3.20	3.37	5	11	average	2.48	78	3	17.8	14
2.4	2.21	2.21	6.10	176	35	average	3.00	136	11	240.6	54

Sources: William O'Neil & Co.; The Institutional Brokers Estimate System (IBES), a service of Lynch, Jones & Ryan via MicroScan Data on diskette from Isys Corp.; Forbes

The Forbes 500s on Wall Street

			Stock price			Stock performance—latest 12 months		Stock price ratios			
								price/earnings			
Company/fiscal year-end	Ticker	Exch	5-year high-low	12-month high-low	recent	price change	relative to market	5-year high-low	latest 12 months	1985 est	price/sales
Auto Data Processing/Jun	AUD	n	46– 16	46– 30	42⅜	38%	115	24–12	18.9	17.1	1.57
Avnet/Jun	AVT	n	50– 10	41– 27	30¾	–15	70	33– 5	13.9	16.1	0.63
Avon Products/Dec	AVP	n	42– 19	26– 19	20¾	–12	72	15– 6	9.6	9.0	0.53
Baker International/Sep	BKO	n	54– 15	24– 15	16⅛	–19	66	NM– 5	15.2	13.1	0.63
Bally Manufacturing/Dec	BLY	n	32– 11	23– 11	14½	–11	73	NM– 7	NM	11.7	0.29
Baltimore Gas & Elec/Dec	BGE	n	42– 18	42– 31	39⅞	29	107	8– 5	7.2	7.1	0.89
Banc One/Dec	ONE	n	30– 7	30– 21	29¼	38	115	11– 4	10.2	NA	1.01
Banco Popular PR/Dec	BPOP	o	44– 13	44– 27	41¼	54	128	6– 2	6.2	NA	0.53
BancOklahoma/Dec	BOKC	o	25– 8	23– 17	20½	0	82	8– 5	6.1	6.4	0.47
Bancorp Hawaii/Dec	BNHI	o	30– 14	30– 18	29	35	112	8– 4	7.7	6.4	0.62
Bank of Boston/Dec	BKB	n	48– 16	48– 29	45¼	19	99	7– 3	5.4	6.0	0.27
Bank of New England/Dec	BKNE	o	68– 18	68– 41	63¾	33	110	8– 3	6.8	6.3	0.37
Bank of New York/Dec	BK	n	41– 13	41– 26	37⅞	28	106	6– 4	5.9	6.6	0.38
Bank of Virginia/Dec	BKV	n	27– 5	27– 16	25½	44	120	9– 4	8.6	7.6	0.66
Bank South/Dec	BKSO	o	26– 4	25– 21	24½	11	92	11– 3	9.7	8.5	0.66
BankAmerica/Dec	BAC	n	31– 15	21– 15	18⅞	–7	76	13– 5	10.7	7.7	0.20
Bankers Trust NY/Dec	BT	n	66– 18	66– 38	63⅜	44	120	7– 3	6.7	6.1	0.42
Banks of Mid-Amer/Dec	BOMA	o	20– 8	15– 10	11⅝	–17	68	NM– 4	NM	8.4	0.29
Barnett Banks Fla/Dec	BBF	n	50– 11	50– 33	48¼	38	115	10– 4	8.8	8.5	0.66
Bausch & Lomb/Dec	BOL	n	35– 16	29– 18	25⅛	9	91	63– 9	14.9	10.7	1.40
Baxter Travenol Labs/Dec	BAX	n	31– 9	19– 12	15⅜	–10	74	73–10	73.2	14.2	1.21
BayBanks/Dec	BBNK	o	49– 12	49– 35	46¾	26	105	8– 3	8.0	7.2	0.53
Beatrice/Feb	BRY	n	36– 16	33– 25	29	–5	78	NM– 4	6.7	9.2	0.23
Becton, Dickinson/Sep	BDX	n	55– 26	48– 31	46¾	36	113	33– 9	14.8	12.2	0.87
Bell Atlantic/Dec	BEL	n	85– 65*	85– 66	84⅞	20	100	8– 7*	8.5	8.0	1.05
BellSouth/Dec	BLS		38– 27*	38– 27	37⅛	19	99	9– 6*	8.7	8.2	1.17
Beneficial Corp/Dec	BNL	n	38– 15	38– 23	36⅛	31	109	12– 5	11.6	7.7	0.45
Bergen Brunswig/Aug	BBCA	a	40– 4	29– 19	24	0	82	27– 6	15.7	10.9	0.17
Berkshire Hathaway/Dec	BKHT	o	1770–245	1770–1220	1770	41	117	30– 7	28.9	NA	2.86
Best Products/Jan	BES	n	26– 9	17– 11	12⅛	–12	72	24– 6	24.3	20.9	0.14
Bethlehem Steel/Dec	BS	n	32– 14	28– 14	17	–37	51	NM– 4	NM	10.9	0.15
Beverly Enterprises/Dec	BEV	n	45– 5	37– 21	32½	50	125	32– 9	18.1	14.8	0.59
Big Three Industries/Dec	BIG	n	38– 15	25– 19	22⅜	12	93	23– 6	16.0	11.5	1.12
Black & Decker/Sep	BDK	n	29– 12	27– 17	24	–4	79	23– 7	12.2	10.9	0.72
Boatmen's Bancshares/Dec	BOAT	o	33– 9	33– 24	32¾	9	91	8– 3	7.7	7.4	1.24
Boeing/Dec	BA	n	67– 15	67– 36	62⅜	64	136	15– 4	7.7	10.5	0.59
Boise Cascade/Dec	BCC	n	48– 20	45– 33	38½	0	82	NM– 5	17.3	8.5	0.28
Borden/Dec	BN	n	70– 20	70– 52	68	27	105	11– 4	9.5	8.5	0.39
Borg-Warner/Dec	BOR	n	28– 7	25– 17	21½	10	91	15– 5	9.4	7.6	0.49
Boston Edison/Dec	BSE	n	37– 19	37– 25	36⅞	36	113	9– 4	7.6	7.9	0.44
Bowater Inc/Dec	BOW	n	26– 15	26– 15	22⅜	NA	0	12– 7	8.6	8.0	0.74
Bristol-Myers/Dec	BMY	n	57– 15	57– 43	55¾	24	103	16– 8	16.2	14.1	1.83
Brown-Forman/Apr	BFDB	a	45– 17	34– 23	33½	32	110	13– 8	10.4	9.1	0.82
Brown Group/Oct	BC	n	40– 7	30– 23	26¼	–10	74	12– 4	14.6	8.9	0.34
Browning-Ferris Inds/Sep	BFI	n	48– 8	44– 27	42⅜	27	105	21– 7	16.0	13.4	1.42
Brunswick/Dec	BC	n	41– 5	41– 24	35¾	44	120	17– 1	8.1	6.8	0.52
Brush Wellman/Dec	BW	n	40– 7	40– 26	34½	30	108	38– 7	15.7	13.9	1.99
Burlington Inds/Sep	BUR	n	43– 15	30– 23	27	–3	80	21– 5	20.1	11.8	0.25

*Range is for less than 5 years. NA: not available or not applicable. NM: not meaningful. E: estimate. Stock prices as of Mar. 22, 1985.

Earnings							Dividends			Shares outstanding	
net profit margin	latest 12 months EPS	1984 EPS	estimated 1985 EPS	% change '85 vs '84 EPS	number of analysts	confidence factor on estimate	indicated rate	payout ratio	5-year growth rate	common stock (mil)	% held by institutions
8.3%	$2.26	$2.14	$2.49	16%	20	very high	$0.62	27%	13%	35.3	69%
4.6	2.21	2.44	1.91	–22	16	average	0.50	23	1	35.3	67
5.8	2.16	2.16	2.30	6	22	high	2.00	93	–12	80.0	55
4.1	1.08	1.00	1.25	25	28	low	0.92	85	25	70.8	54
NM	–3.86	–3.86	1.24	NM	10	very low	0.20	NM	25	26.0	34
13.8	5.54	5.54	5.65	2	24	very high	3.20	58	5	39.3	36
10.3	2.88	2.88	3.29	14	12	high	1.10	38	13	36.2	15
8.5	6.63	6.63	NA	NA	NA	NA	2.20	33	36	4.5	14
7.5	3.37	3.37	3.21	–5	8	low	0.90	27	15	6.1	13
7.9	3.77	3.77	4.54	20	3	very high	1.24	33	7	8.9	44
5.1	8.35	8.35	7.55	–10	16	high	2.40	29	12	19.3	56
5.7	9.35	9.35	10.17	9	5	very high	2.84	30	10	4.6	42
6.8	6.40	6.40	5.78	–10	9	average	2.04	32	9	15.8	30
7.7	2.97	2.97	3.34	12	10	average	1.00	34	8	12.5	27
8.1	2.53	2.53	2.88	14	2	very high	0.68	27	30	8.6	33
2.4	1.77	1.77	2.44	38	33	low	1.52	86	1	151.5	34
6.3	9.52	9.52	10.43	10	24	high	2.70	28	10	32.0	61
2.0	0.07	0.07	1.38	NM	2	very high	1.00	NM	16	7.6	31
7.6	5.48	5.48	5.66	3	21	high	1.36	25	13	18.6	38
9.4	1.69	1.69	2.35	39	14	very high	0.78	46	3	29.6	64
1.6	0.21	0.21	1.08	414	30	low	0.37	176	20	141.2	44
6.6	5.88	5.88	6.48	10	6	very high	2.20	37	13	6.3	44
3.6	4.31	2.88E	3.16	10	15	average	1.80	42	7	91.6	41
5.0	3.15	3.03	3.83	26	19	average	1.20	38	5	20.2	32
12.0	9.94	9.94	10.67	7	34	high	6.40	64	NA	99.6	31
13.2	4.28	4.28	4.53	6	34	high	2.60	61	NA	296.6	23
4.8	3.11	3.11	4.68	50	7	very high	2.00	64	0	22.3	42
1.1	1.53	1.57	2.20	40	7	average	0.32	21	25	12.6	50
9.9	61.21	61.21	NA	NA	NA	NA	0.00	NA	NA	1.1	5
0.6	0.50	0.50	0.58	16	13	low	0.24	48	11	26.9	63
NM	–3.32	–3.32	1.56	NM	14	very low	0.40	NM	–28	46.5	51
3.3	1.80	1.80	2.20	22	18	very high	0.32	18	14	25.9	57
7.3	1.40	1.40	1.95	39	13	low	0.80	57	14	39.5	52
5.8	1.96	1.95	2.21	13	13	average	0.64	33	–9	50.4	58
8.9	4.25	4.25	4.42	4	3	average	1.50	35	12	13.2	19
7.6	8.09	8.09	5.94	–27	30	average	1.40	17	–1	97.2	59
1.8	2.23	2.23	4.52	102	13	low	1.90	85	1	27.3	53
4.2	7.13	7.13	8.04	13	8	high	2.72	38	9	26.0	48
5.3	2.28	2.28	2.84	25	10	high	0.92	40	27	89.0	36
6.7	4.85	4.85	4.68	–4	14	average	3.24	67	3	15.7	19
8.1	2.60	2.60	2.78	7	6	average	0.72	28	NA	29.3	29
11.3	3.45	3.45	3.95	14	30	very high	1.60	46	17	137.4	56
5.0	3.22	3.23E	3.70	15	1	NA	0.88	27	7	23.0	58
2.4	1.80	2.65	2.94	11	9	low	1.36	76	18	20.3	40
8.9	2.67	2.60	3.18	22	11	high	1.08	40	19	34.4	49
6.4	4.42	4.42	5.23	18	8	average	1.00	23	7	21.4	51
12.9	2.20	2.20	2.48	13	9	high	0.48	22	9	18.6	61
1.3	1.34	2.18	2.29	5	11	low	1.64	122	3	28.5	45

Sources: William O'Neil & Co.; The Institutional Brokers Estimate System (IBES), a service of Lynch, Jones & Ryan via Micro/Scan Data on diskette from Isys Corp.; Forbes

The Forbes 500s on Wall Street

			—Stock price—			—Stock performance— —latest 12 months—		—Stock price ratios— —price/earnings—			
Company/fiscal year-end	Ticker	Exch	5-year high-low	12-month high-low	recent	price change	relative to market	5-year high-low	latest 12 months	1985 est	price/ sales
Burlington Northern/Dec	BNI	n	59– 13	59– 35	51⅞	18%	98	11– 4	7.3	7.0	0.41
Burroughs/Dec	BGH	n	72– 27	66– 48	58	19	99	44– 8	10.7	9.1	0.55
Cabot/Sep	CBT	n	37– 16	34– 23	27⅞	8	90	15– 5	8.6	8.2	0.47
CalFed/Dec	CAL	o	30– 11*	19– 11	17	14	95	9– 3*	6.3	5.1	0.17
California First Bnk/Dec	CFBK	o	19– 12	19– 16	19	15	96	10– 4	9.5	NA	0.39
Campbell Soup/Jul	CPB	n	72– 25	72– 54	70⅞	17	97	12– 6	11.7	11.0	0.60
Capital Cities Comm/Dec	CCB	n	222– 40	222–136	215	55	129	21– 7	20.7	18.0	2.94
Capital Holding/Dec	CPH	n	49– 16	49– 30	47¾	37	114	11– 5	11.2	9.4	0.69
Carolina Pwr & Lt/Dec	CPL	n	27– 16	27– 19	26⅝	22	101	9– 5	7.0	7.4	1.01
Carter Hawley Hale/Jan	CHH	n	32– 11	32– 19	26⅞	24	103	17– 6	9.8	11.2	0.13
Carteret Savings/Sep	CFCC	o	12– 6	12– 6	9⅞	7	89	8– 2	5.9	4.7	0.12
Castle & Cooke/Jun	CKE	n	20– 7	19– 9	10¾	–37	51	NM– 8	NM	NM	0.17
Caterpillar Tractor/Dec	CAT	n	73– 28	53– 28	30	–38	51	NM– 7	NM	25.4	0.44
CBS/Dec	CBS	n	110– 33	110– 68	108½	59	132	18– 6	16.5	12.5	0.67
CBT/Dec	CBCT	o	42– 13	42– 24	39½	42	118	8– 3	7.4	6.7	0.47
Celanese/Dec	CZ	n	94– 40	94– 63	89⅞	25	104	NM– 5	8.3	7.6	0.37
Centel/Dec	CNT	n	42– 22	42– 32	40½	22	101	10– 6	9.2	8.3	0.81
Centerre Bancorp/Dec	CTBC	o	31– 16	31– 19	29	24	103	11– 4	9.5	8.7	0.41
Central & South West/Dec	CSR	n	24– 11	24– 17	22½	27	105	7– 5	6.6	6.4	0.76
Central Bancorp/Dec	CBAN	o	47– 15	47– 29	45	50	125	9– 4	9.4	9.1	0.75
Central Bancshares/Dec	CBSS	o	28– 9	28– 20	27⅛	15	96	7– 3	7.3	6.8	0.57
Central Fidelity Bks/Dec	CFBS	o	31– 7	31– 19	29⅞	41	117	9– 3	8.7	7.9	0.79
Central Ill Pub Svc/Dec	CIP	n	18– 10	18– 14	17⅞	22	101	11– 5	9.0	8.7	0.85
Central Soya/Aug	CSY	n	22– 9	22– 14	22	44	120	19– 5	16.1	12.9	0.18
Centran/Dec	CENB	o	37– 12	37– 19	35	61	134	NM– 3	5.8	7.0	0.39
Champion Intl/Dec	CHA	n	30– 12	26– 17	21⅛	–16	69	NM– 6	NM	7.7	0.38
Charter/Dec	CHR	n	27– 1	10– 1	2¼	–75	20	NM– 2	NM	NA	0.01
Chase Manhattan/Dec	CMB	n	62– 31	55– 36	52⅛	5	87	7– 3	5.8	4.9	0.19
Chemical New York/Dec	CHL	n	43– 15	43– 24	37¾	19	99	7– 3	5.8	5.6	0.31
Chesebrough-Pond's/Dec	CBM	n	47– 20	39– 32	32¼	–7	76	14– 8	9.5	8.8	0.59
Chevron/Dec	CHV	n	59– 24	40– 29	34⅛	1	84	9– 5	7.6	7.3	0.42
Chrysler/Dec	C	n	36– 3	36– 21	34⅛	30	108	NM– 2	2.9	2.9	0.21
Chubb/Dec	CB	n	63– 20	63– 35	57⅞	27	105	17– 4	23.2	14.8	0.60
Cigna/Dec	CI	n	58– 27	51– 27	47¾	16	96	NM– 4	NM	25.5	0.23
Cincinnati G&E/Dec	CIN	n	20– 9	16– 9	15	22	101	8– 3	6.1	6.0	0.45
Circle K/Apr	CKP	n	36– 8	36– 21	31¾	30	108	18– 5	13.5	11.5	0.27
Citadel Holding/Dec	CDL	a	26– 10*	26– 12	23½	79	149	9– 4*	13.8	NA	0.00
Citicorp/Dec	FNC	n	47– 17	47– 27	43¼	26	105	8– 4	6.7	6.1	0.27
Citizens & Sthrn Ga/Dec	CSGA	o	24– 5	24– 13	20⅛	35	112	9– 5	8.9	7.8	0.78
Citizens Southern SC/Dec	CITS	o	35– 7	35– 24	33¼	28	106	10– 3	9.6	8.6	0.90
Citizens Fidelity/Dec	CFDY	o	29– 6	29– 19	26⅞	24	103	10– 4	9.6	8.4	0.94
City National/Dec	CTYN	o	32– 9	27– 20	26¾	12	93	18– 5	11.2	9.6	0.89
CityFed Financial/Dec	CTYF	o	16– 2	14– 8	10⅝	5	87	NM– 2	2.9	NA	0.15
Cleveland Elec Illum/Dec	CVX	n	23– 14	21– 14	20	15	96	8– 4	5.5	5.7	1.22
Clorox/Jun	CLX	n	37– 8	34– 23	33⅜	27	105	15– 5	10.9	10.2	0.87
Coastal Corp/Dec	CGP	n	54– 13	40– 24	39	22	101	NM– 5	8.7	8.2	0.14
Coca-Cola/Dec	KO	n	67– 29	67– 53	66¾	22	101	14– 8	14.0	12.3	1.19
Colgate-Palmolive/Dec	CL	n	27– 11	27– 21	24¼	6	88	31– 6	28.2	11.2	0.41

*Range is for less than 5 years. NA: not available or not applicable. NM: not meaningful. E: estimate. Stock prices as of Mar. 22, 1985.

	Earnings						Dividends			Shares outstanding	
net profit margin	latest 12 months EPS	1984 EPS	estimated 1985 EPS	% change '85 vs '84 EPS	number of analysts	confidence factor on estimate	indicated rate	payout ratio	5-year growth rate	common stock (mil)	% held by institutions
6.6%	$7.15	$7.15	$7.39	3%	20	average	$1.40	20%	10%	73.2	54%
5.1	5.40	5.40	6.37	18	21	high	2.60	48	0	45.4	73
5.4	3.24	3.02	3.39	12	8	average	0.92	28	4	32.1	56
3.2	2.69	2.69	3.31	23	12	very low	0.32	12	NA	20.4	49
4.0	1.99	1.99	NA	NA	NA	NA	1.08	54	2	11.0	78
5.1	6.05	5.93	6.44	9	16	very high	2.50	28	4	32.3	60
14.4	10.40	10.40	11.96	15	21	very high	0.20	2	7	12.9	75
6.8	4.28	4.28	5.08	19	22	very high	1.56	36	8	25.3	51
15.9	3.81	3.81	3.62	–5	18	high	2.60	68	4	70.7	32
2.3	2.75	2.75	2.41	–12	15	low	1.22	44	1	19.0	20
2.2	1.68	1.05	2.10	100	1	NA	0.00	NA	NA	8.2	18
NM	–5.64	–2.86	–1.44	NM	7	very low	0.00	NA	NA	25.7	42
NM	–4.47	–4.47	1.18	NM	21	very low	0.50	NM	–23	96.8	59
4.1	6.59	6.59	8.68	32	27	average	3.00	46	0	29.7	64
6.3	5.32	5.32	5.93	11	8	high	1.80	34	8	8.7	39
4.8	10.87	10.87	11.75	8	20	average	4.40	41	3	13.5	46
9.0	4.42	4.42	4.90	11	20	high	2.38	54	4	27.6	43
4.2	3.05	3.05	3.34	10	7	high	1.80	59	3	7.7	19
11.5	3.43	3.43	3.52	3	24	very high	2.02	59	6	93.3	46
6.0	4.80	4.80	4.95	3	1	NA	2.05	43	1	5.5	18
7.8	3.70	3.70	3.98	8	4	average	1.52	41	17	6.8	14
8.8	3.42	3.42	3.78	11	4	very high	1.12	33	12	8.7	14
13.3	1.99	1.99	2.05	3	12	low	1.60	80	4	34.0	22
1.2	1.50	1.51	1.71	13	5	average	0.84	56	–5	13.9	33
8.7	6.03	6.03	5.00	–17	6	low	0.60	10	–36	3.9	41
NM	–0.36	–0.36	2.75	NM	15	low	0.40	NM	–36	92.8	52
NM	–45.57	–45.57	NA	NA	NA	NA	0.00	NA	13	16.5	1
4.1	9.01	9.01	10.62	18	25	average	3.80	42	6	36.2	61
5.8	6.48	6.48	6.69	3	20	average	2.48	38	11	47.4	58
6.4	3.40	3.40	3.66	8	18	high	2.00	59	10	34.1	59
5.5	4.48	4.48	4.69	5	34	average	2.40	54	9	342.1	43
7.6	11.75	11.75	11.94	2	16	low	1.00	9	NA	123.6	48
2.4	2.49	2.49	3.91	57	23	very low	2.20	88	7	21.0	68
NM	–0.01	–0.01	1.87	NM	23	very low	2.60	NM	15	72.1	39
9.1	2.45	2.45	2.51	2	14	average	2.16	88	2	43.0	29
2.2	2.32	2.14E	2.74	28	4	average	0.74	32	2	12.1	64
1.9	1.70	1.70	3.63	114	2	very low	0.00	NA	NA	3.2	14
4.3	6.45	6.45	7.08	10	30	average	2.06	32	10	126.3	68
8.7	2.26	2.26	2.58	14	14	very high	0.76	34	18	32.1	30
9.4	3.47	3.47	3.85	11	5	high	1.20	35	12	6.9	29
9.7	2.80	2.80	3.19	14	7	very high	1.04	37	15	12.2	44
7.9	2.38	2.38	2.80	18	3	high	0.88	37	21	8.3	9
6.6	3.69	3.69	NA	NA	NA	NA	0.40	11	NA	13.4	15
24.0	3.64	3.64	3.48	–4	16	high	2.52	69	7	74.1	26
7.9	3.05	2.99	3.28	10	16	very high	1.20	39	10	26.4	37
1.6	4.50	4.50	4.74	5	10	average	0.40	9	0	22.4	31
8.5	4.76	4.76	5.41	14	21	very high	2.96	62	7	130.8	33
1.5	0.86	0.86	2.17	152	15	average	1.28	149	4	82.1	42

Sources: William O'Neil & Co.; The Institutional Brokers Estimate System (IBES), a service of Lynch, Jones & Ryan via Micro/Scan Data on diskette from Isys Corp.; Forbes

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			Stock price			Stock performance—latest 12 months		Stock price ratios			
								price/earnings			
Company/fiscal year-end	Ticker	Exch	5-year high-low	12-month high-low	recent	price change	relative to market	5-year high-low	latest 12 months	1985 est	price/sales
Collins & Aikman/Feb	CK	n	24– 3	24– 14	23	60%	133	10– 5	8.1	7.4	0.48
Colonial Penn Group/Dec	CPG	n	31– 11	31– 20	27½	16	96	NM– 4	8.7	8.8	0.35
Colorado Natl Bnkshs/Dec	COLC	o	20– 7	20– 15	19⅝	16	96	9– 4	9.1	7.7	0.59
Colt Industries/Dec	COT	n	64– 18	64– 40	59⅞	27	105	15– 5	10.0	8.6	0.63
Columbia Gas System/Dec	CG	n	44– 27	38– 27	27	–24	62	10– 5	7.6	5.7	0.23
Columbia S&L Assoc/Dec	CSLA	o	11– 7*	11– 7†	7⅛	NA	NA	4– 2*	2.3	NA	9.45
Combined Internatl/Dec	PMA	n	46– 16	46– 27	42¾	33	110	11– 5	10.4	9.4	1.07
Combustion Eng/Dec	CSP	n	55– 21	38– 26	34½	17	97	NM– 4	11.5	11.5	0.37
Comerica/Dec	CMCA	o	41– 17	41– 26	37¾	37	114	8– 4	7.8	6.7	0.38
Commerce Bancshrs/Dec	CBSH	o	51– 18	51– 40	49½	9	91	8– 4	8.4	7.0	0.54
Commerce Union/Dec	COMU	o	35– 8	35– 2[illegible]	32⅞	51	125	9– 4	8.5	9.4	0.52
Commonwlth Edison/Dec	CWE	n	29– 16	29– 22	29	29	107	10– 5	6.5	6.7	1.04
Comm Psych Ctrs/Nov	CMY	n	34– 4	34– 19	30¼	58	131	32–10	24.8	20.0	5.23
Computervision/Dec	CVN	n	53– 10	46– 20	20⅞	–41	48	50–15	15.9	9.3	1.07
ConAgra/May	CAG	n	31– 5	31– 20	29⅞	41	117	15– 5	14.6	10.3	0.21
Consolidated Edison/Dec	ED	n	31– 10	31– 23	30⅞	30	108	7– 4	6.9	7.2	0.70
Consol Freightways/Dec	CNF	n	36– 9	36– 20	30¾	31	109	14– 4	10.9	9.8	0.46
Consol Natural Gas/Dec	CNG	n	45– 19	45– 31	42⅞	14	95	10– 5	8.5	8.0	0.50
Consolidated Papers/Dec	CPER	o	43– 12	43– 26	38	48	123	12– 5	10.3	9.2	1.21
Consumers Power/Dec	CMS	n	22– 4	11– 4	6⅛	–42	47	8– 2	5.6	6.0	0.17
Continental Bancorp/Dec	CBRP	o	35– 15	35– 25	33⅛	23	102	9– 4	7.6	6.9	0.78
Continental Corp/Dec	CIC	n	43– 21	43– 24	39¼	39	115	NM– 4	20.6	15.4	0.43
Continental Illinois/Dec	CIL	n	NA–NA	18– 3	8⅛	–51	40	23– 4	NM	17.0	0.10
Continental Telecom/Dec	CTC	n	26– 13	24– 18	22¾	11	92	11– 6	8.5	7.8	0.70
Control Data/Dec	CDA	n	63– 21	39– 24	33	–7	76	60– 4	40.7	10.3	0.25
Cooper Industries/Dec	CBE	n	62– 19	35– 27	29⅜	–3	80	29– 7	13.8	10.1	0.61
Cooper Laboratories/Oct	COO	n	27– 5	27–10	14¾	17	97	22- 3	3.2	59.0	1.67
CoreStates Financial/Dec	CSFN	o	50– 12	50– 30	49¼	55	129	8– 3	7.9	7.2	0.70
Corning Glass Works/Dec	GLW	n	45– 20	40– 30	35½	13	94	21– 7	16.8	11.2	0.87
Cox Communications/Dec	COX	n	65– 15	65– 40	63¼	54	128	23– 9	20.5	18.5	2.40
CPC International/Dec	CPC	n	45– 27	44– 34	43⅞	17	97	15– 6	11.0	10.3	0.49
Cray Research/Dec	CYR	n	79– 13	79– 39	68	58	131	57–12	22.2	20.6	4.36
Crocker National/Dec	CKN	n	42– 16	28– 16	25½	–5	78	NM– 4	NM	10.4	0.20
Crown Central Petrol/Dec	CNPA	a	34– 9	23– 9	15¾	–24	62	NM–60	NM	10.5	0.06
Crown Cork & Seal/Dec	CCK	n	51– 23	51– 35	50¾	39	115	12– 5	10.6	8.9	0.43
Crown Zellerbach/Dec	ZB	n	63– 15	43– 28	42⅝	21	100	NM– 7	16.3	11.1	0.38
CSX/Dec	CSX	n	28– 12	27– 18	23⅞	7	89	13– 4	7.6	6.7	0.45
Cullen/Frost Bankers/Dec	CFBI	o	34– 12	34– 19	19⅞	–37	51	NM– 5	9.6	8.4	0.39
Cullinet Software/Apr	CUL	n	33– 2	33– 12	27¼	70	141	45– 9	29.9	25.0	4.89
Cullum Companies/Jun	CULL	o	23– 6	23– 12	22¾	75	145	12– 4	11.8	10.6	0.15
Cummins Engine/Dec	CUM	n	89– 26	89– 61	74¼	–3	80	NM– 3	3.8	4.3	0.30
Cyclops/Dec	CYL	n	52– 14	52– 28	48½	44	120	NM– 4	10.1	8.7	0.14
Dallas Fedl Finl/Dec	DFFC	o	30– 11	30– 14	28½	97	164	73–17	55.9	15.9	0.38
Dana/Dec	DCN	n	33– 12	30– 21	27	8	90	25– 5	7.9	6.8	0.42
Dart & Kraft/Dec	DKI	n	93– 39	93– 71	91¾	27	105	12– 5	10.2	8.9	0.45
Data General/Sep	DGN	n	76– 10	76– 39	43¾	–2	81	65– 7	12.3	12.1	0.86
Dauphin Deposit/Dec	DAPN	o	38– 13	36– 25	35	18	98	9– 4	7.9	6.9	0.66
Dayton-Hudson/Jan	DH	n	41– 9	39– 26	37⅞	31	109	16– 5	14.1	11.7	0.46

*Range is for less than 5 years. †Range is for less than 12 months. NA: not available or not applicable. NM: not meaningful. E: estimate. Stock prices as of Mar. 22, 1985.

Earnings							Dividends			Shares outstanding	
net profit margin	latest 12 months EPS	1984 EPS	estimated 1985 EPS	% change '85 vs '84 EPS	number of analysts	confidence factor on estimate	indicated rate	payout ratio	5-year growth rate	common stock (mil)	% held by institutions
6.0%	$2.84	$2.96E	$3.10	4%	14	very high	$0.64	23%	11%	21.6	43%
4.1	3.16	3.16	3.13	–1	9	average	1.40	44	0	16.1	45
6.5	2.13	2.13	2.51	18	5	low	0.74	35	10	9.9	27
7.1	5.99	5.99	6.99	17	5	high	2.50	42	13	19.6	39
3.3	3.53	3.53	4.74	34	16	average	3.18	90	3	39.4	43
7.2	3.37	3.37	NA	NA	NA	NA	0.00	NA	NA	7.2	13
10.5	4.12	4.12	4.57	11	17	high	2.16	52	9	31.9	38
3.3	3.00	3.00	2.99	0	15	low	1.84	61	8	33.2	37
5.6	4.81	4.81	5.61	17	5	average	2.10	43	5	10.4	38
6.5	5.90	5.90	7.10	20	3	very high	2.00	34	6	5.2	25
6.2	3.89	3.89	3.51	–10	7	average	0.92	24	2	4.6	25
17.8	4.43	4.43	4.36	–2	21	high	3.00	68	4	174.0	39
20.8	1.22	1.22	1.51	23	27	high	0.24	20	22	30.0	58
6.8	1.31	1.31	2.25	72	25	average	0.00	NA	NA	28.6	55
1.5	2.04	2.61E	2.91	11	14	high	0.87	43	15	33.2	26
10.8	4.48	4.48	4.28	–5	22	high	2.40	54	12	129.9	31
4.4	2.81	2.81	3.14	11	17	average	1.00	36	9	25.8	83
5.9	5.07	5.07	5.37	6	18	very high	2.32	46	7	41.1	28
11.7	3.70	3.70	4.12	11	10	low	1.28	35	5	21.8	12
6.8	1.14	1.14	1.07	–6	14	very low	0.00	NA	NA	68.1	11
9.7	4.34	4.34	4.83	11	5	high	2.04	47	9	9.4	12
2.2	1.93	1.93	2.58	34	21	very low	2.60	135	4	49.9	68
NM	–26.99	–26.99	0.51	NM	7	low	0.00	NA	7	45.9	8
8.4	2.67	2.67	2.91	9	21	high	1.72	64	5	71.8	42
0.6	0.81	0.81	3.20	295	15	average	0.72	89	32	38.3	51
5.3	2.13	2.13	2.90	36	19	low	1.52	71	9	42.1	55
47.3	4.57	4.96	0.25	–95	3	very low	0.00	0	9	18.2	16
9.7	6.30	6.30	6.91	10	14	very high	2.08	33	10	15.2	30
5.1	2.11	2.11	3.16	50	9	average	1.28	61	1	42.3	59
11.8	3.09	3.09	3.41	10	22	very high	0.34	11	10	28.2	44
4.4	3.98	3.98	4.28	8	15	high	2.20	55	7	48.6	49
19.8	3.06	3.06	3.30	8	14	average	0.00	NA	NA	14.7	70
NM	–15.93	–15.93	2.46	NM	3	very low	0.40	NM	–14	20.5	76
NM	–0.38	–0.38	1.50	NM	3	very low	0.00	NA	NA	6.3	9
4.3	4.78	4.78	5.71	19	5	very high	0.00	NA	NA	11.5	42
2.8	2.61	2.61	3.84	47	13	low	1.00	38	–24	27.2	42
5.9	3.15	3.15	3.54	12	24	average	1.04	33	5	148.8	49
4.1	2.06	2.06	2.38	16	3	average	0.94	46	13	7.[illegible]	16
13.6	0.91	0.80E	1.09	36	17	average	0.00	NA	NA	29.9	13
1.2	1.93	1.53	2.15	41	2	average	0.56	29	8	8.2	21
8.1	19.76	19.76	17.46	–12	10	low	2.20	11	3	9.4	66
1.4	4.82	4.82	5.60	16	3	average	1.10	23	–6	3.8	53
NM	–1.32	–1.32	NA	NA	NA	NA	0.00	NA	NA	3.1	NA
5.4	3.40	3.40	3.95	16	10	average	1.28	38	3	56.3	53
4.7	9.02	9.02	10.24	14	17	very high	4.24	47	24	47.8	53
7.4	3.55	3.08	3.63	18	28	low	0.00	NA	NA	24.4	72
8.4	4.45	4.45	5.05	13	1	NA	1.96	44	7	4.6	11
3.2	2.68	2.68	3.24	21	25	very high	0.74	28	10	96.9	58

Sources: William O'Neil & Co.; The Institutional Brokers Estimate System (IBES), a service of Lynch, Jones & Ryan via Micro/Scan Data on diskette from Isys Corp.; Forbes.

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Company/fiscal year-end	Ticker	Exch	—Stock price— 5-year high-low	12-month high-low	recent	—Stock performance— —latest 12 months— price change	relative to market	—Stock price ratios— —price/earnings— 5-year high-low	latest 12 months	1985 est	price/sales
Dayton P&L/Dec	DPL	n	19– 11	17– 12	15¼	9%	91	8– 4	6.9	7.0	0.60
Deere/Oct	DE	n	50– 22	34– 25	31⅛	–6	77	NM– 6	28.3	26.2	0.49
Delmarva Power & Lt/Dec	DEW	n	24– 10	24– 17	23¼	29	107	9– 6	8.8	8.6	1.01
Delta Air Lines/Jun	DAL	n	51– 16	48– 27	45⅜	27	105	NM– 5	7.0	7.9	0.41
Deluxe Check Printers/Dec	DLX	n	35– 8	35– 18	32⅜	72	143	16– 5	16.1	14.1	2.04
Deposit Guaranty/Dec	DEPS	o	44– 21	44– 36	42¼	1	84	9– 4	8.6	6.8	0.51
Detroit Edison/Dec	DTE	n	16– 10	16– 12	15¾	22	101	9– 5	7.2	7.1	0.88
Diamond Shamrock/Dec	DIA	n	40– 17	23– 17	18	–4	79	NM– 6	10.1	8.7	0.50
Digital Equipment/Jun	DEC	n	132– 57	126– 77	99¾	10	91	26– 9	12.0	12.2	0.94
Digital Switch/Dec	DIGI	o	48– 2	30– 17	22½	0	82	NM–13	16.1	11.4	2.49
Dillard Dept Stores/Jan	DDSA	a	62– 3	62– 22	60½	157	213	17– 4	16.7	14.4	0.33
Walt Disney/Sep	DIS	n	85– 41	81– 45	79⅞	30	108	62– 9	61.4	18.4	1.48
Dominion Bankshares/Dec	DMBK	o	30– 10	30– 19	28¾	35	112	9– 4	8.8	7.6	0.60
Dominion Resources/Dec	D	n	30– 14	30– 21	28½	33	110	8– 5	8.2	8.0	0.95
RR Donnelley & Sons/Dec	DNY	n	55– 12	55– 35	52¾	43	119	16– 7	15.1	13.1	1.11
Dover/Dec	DOV	n	43– 17	43– 32	35¾	10	91	18– 7	12.7	10.6	0.98
Dow Chemical/Dec	DOW	n	39– 20	33– 26	28⅞	–6	77	36– 6	10.2	9.3	0.48
Dow Jones/Dec	DJ	n	56– 9	51– 36	44¼	22	101	32–10	22.0	19.2	2.95
Downey S&L/Dec	DSL	a	14– 3	13– 7	11⅛	20	100	NM– 3	4.3	5.6	0.22
Dresser Industries/Oct	DI	n	57– 12	23– 15	20½	–1	81	NM– 4	15.5	11.8	0.41
EI Du Pont/Dec	DD	n	57– 30	55– 43	51⅞	8	90	14– 5	8.7	8.0	0.35
Duke Power/Dec	DUK	n	32– 15	32– 23	31⅞	34	111	8– 5	8.0	7.8	1.19
Dun & Bradstreet/Dec	DNB	n	73– 17	73– 51	71¾	25	104	26–10	10.5	18.2	2.28
Duquesne Light/Dec	DQU	n	18– 11	16– 12	15½	14	95	11– 5	7.0	6.5	1.17
E-Systems/Dec	ESY	n	45– 7	32– 22	27¼	18	98	31–11	13.5	12.5	0.99
Eastern Air Lines/Dec	EAL	n	13– 4	6– 4	5¾	–1	81	NM–NM	NM	71.9	0.06
Eastern Gas & Fuel/Dec	EFU	n	33– 14	29– 21	22¼	0	83	31– 5	30.5	8.3	0.39
Eastman Kodak/Dec	EK	n	98– 44	78– 60	67⅜	3	86	27– 7	11.8	10.3	0.99
Eaton/Dec	ETN	n	60– 20	60– 38	52⅛	7	89	NM– 4	6.6	6.2	0.48
Jack Eckerd/Jul	ECK	n	35– 13	33– 20	29	17	97	19– 8	12.1	11.0	0.39
EG&G/Dec	EGG	n	40– 12	40– 26	37½	33	110	26–11	19.9	16.6	0.94
El Paso Electric/Dec	ELPA	o	16– 8	15– 10	14⅜	25	104	6– 4	5.0	4.9	1.47
Emerson Electric/Sep	EMR	n	78– 30	78– 58	73	19	99	15– 8	13.9	12.2	1.16
Emhart/Dec	EMH	n	32– 11	32– 25	26¾	0	83	10– 4	8.2	7.3	0.41
Engelhard/Dec	EC	n	45– 17	33– 23	28½	–11	73	25– 6	16.6	10.1	0.31
Enserch/Dec	ENS	n	40– 16	30– 18	29⅛	45	120	21– 5	17.4	15.2	0.46
Equimark/Dec	EQK	n	12– 3	7– 3	6⅛	53	127	NM– 4	NM	61.3	0.10
Equitable Bancorp/Dec	EBNC	o	24– 5	24– 16	21½	32	110	16– 4	8.4	6.9	0.43
Equitable Resources/Dec	EQT	n	42– 9	42– 29	38⅝	14	95	10– 3	6.2	6.4	0.84
Ethyl/Dec	EY	n	19– 5	19– 10	18½	56	130	12– 4	11.5	9.4	1.42
Evans Products/Dec	QEVY	n	24– 2	8– 2	2¼	–64	29	NM– 4	NM	NM	0.00
Exxon/Dec	XON	n	50– 25	50– 37	49⅜	31	109	8– 4	7.3	7.2	0.43
Farm & Home Sav/Dec	FAHS	o	28– 12	28– 14	27⅜	96	163	71–17	42.8	28.2	0.64
Farm House Foods/Mar	FHFC	o	7– 2	5– 3	4⅜	–2	81	NM– 4	5.1	21.9	0.03
Farmers Group/Dec	FGRP	o	60– 23	60– 34	55¾	52	126	12– 7	11.7	10.6	2.12
Federal Co/May	FFF	n	38– 13	38– 30	34¾	3	86	13– 6	6.7	8.3	0.21
Federal Express/May	FDX	n	49– 10	45– 28	35⅞	10	91	29– 9	22.4	11.8	0.98
Fedl Natl Mortgage/Dec	FNM	n	30– 6	19– 11	16¼	7	89	NM– 8	NM	15.2	0.12

*Range is for less than 5 years. NA: not available or not applicable. NM: not meaningful. E: estimate. Stock prices as of Mar. 22, 1985.

Earnings							Dividends			Shares outstanding	
net profit margin	latest 12 months EPS	1984 EPS	estimated 1985 EPS	% change '85 vs '84 EPS	number of analysts	confidence factor on estimate	indicated rate	payout ratio	5-year growth rate	common stock (mil)	% held by institutions
10.2%	$2.20	$2.20	$2.18	–1%	12	average	$2.00	91%	4%	39.6	16%
1.7	1.10	1.43	1.19	–17	25	very low	1.00	91	–19	67.8	61
13.1	2.63	2.63	2.71	3	19	high	1.92	70	5	30.3	21
5.8	6.50	4.42	5.73	30	19	low	0.80	12	–3	40.0	59
12.9	2.01	2.01	2.30	14	15	very high	0.92	46	41	43.3	48
5.9	4.89	4.89	6.18	26	4	average	2.20	45	8	3.2	12
16.1	2.20	2.20	2.22	1	16	average	1.68	76	–2	138.8	20
5.4	1.78	1.78	2.08	17	19	low	1.76	99	2	125.2	34
7.8	8.28	5.73	8.20	43	35	low	0.00	NA	NA	58.1	82
16.3	1.40	1.40	1.98	41	21	average	0.00	NA	NA	38.9	35
3.9	3.63	3.63	4.20	16	4	average	0.20	6	15	13.9	29
2.5	1.30	0.61	4.33	610	21	low	1.20	92	34	33.0	26
7.0	3.25	3.25	3.78	16	8	very high	1.20	37	4	9.9	23
11.3	3.46	3.46	3.56	3	23	high	2.72	79	5	87.1	24
7.4	3.50	3.50	4.02	15	9	very high	1.16	33	15	38.3	65
7.8	2.82	2.82	3.38	20	8	high	0.82	29	12	35.6	40
4.8	2.83	2.83	3.12	10	27	low	1.80	64	2	192.3	46
13.4	2.01	2.01	2.31	15	16	high	0.78	39	14	64.3	31
5.1	2.58	2.58	2.00	–22	1	NA	0.00	NA	NA	4.7	10
2.0	1.32	1.24	1.74	40	29	low	0.80	61	8	74.8	62
4.0	5.93	5.93	6.48	9	27	high	3.00	51	–1	239.6	34
17.0	3.98	3.98	4.09	3	22	high	2.48	62	5	100.9	45
21.8	6.86	6.86	3.95	–42	14	very high	1.88	27	16	76.1	67
18.2	2.21	2.21	2.37	7	10	average	2.06	93	4	64.5	8
7.5	2.02	2.02	2.18	8	23	average	0.50	25	23	29.7	39
NM	–1.53	–1.53	0.08	NM	13	very low	0.00	NA	NA	43.4	3
1.3	0.73	0.73	2.66	266	11	average	1.30	178	8	22.9	49
8.7	5.71	5.71	6.54	15	22	average	3.75	66	2	155.6	53
7.2	7.85	7.85	8.40	7	15	average	1.20	15	–16	32.6	60
3.2	2.40	2.27	2.64	16	16	high	1.04	43	8	37.6	53
5.0	1.88	1.88	2.26	20	12	high	0.48	26	11	26.8	41
32.9	2.88	2.88	2.91	1	7	average	1.46	51	5	33.4	15
8.4	5.27	5.10	5.97	17	18	high	2.60	49	9	68.5	56
5.0	3.27	3.27	3.67	12	6	average	1.40	43	5	27.6	44
1.8	1.72	1.72	2.83	65	8	low	0.72	42	29	26.9	32
3.4	1.67	1.67	1.91	14	17	average	1.60	96	8	55.4	46
NM	–9.14	–9.14	0.10	NM	1	NA	0.00	NA	NA	5.0	9
7.1	2.56	2.56	3.13	22	2	very high	0.84	33	27	7.2	21
13.4	6.20	6.20	6.07	–2	9	average	1.72	28	27	12.0	31
7.4	1.61	1.61	1.97	22	20	average	0.56	35	5	64.5	43
NM	–6.96	–5.00E	–5.50E	NM	2	low	0.00	NA	NA	13.8	56
6.1	6.77	6.77	6.84	1	35	high	3.40	50	4	798.6	32
1.5	0.64	0.64	0.97	52	2	very low	0	NA	NA	6.9	NA
0.5	0.86	–0.15E	0.20	NM	1	NA	0.00	NA	NA	8.6	3
17.8	4.76	4.76	5.28	11	18	very high	1.76	37	11	34.0	54
3.2	5.15	4.06E	4.17	3	5	low	1.64	32	11	8.1	25
4.4	1.60	1.45E	3.04	110	12	low	0.00	NA	NA	46.7	61
NM	–0.87	–0.87	1.07	NM	19	very low	0.16	NM	–35	65.8	59

Sources: William O'Neil & Co.; The Institutional Brokers Estimate System (IBES), a service of Lynch, Jones & Ryan via Micro/Scan Data on diskette from Isys Corp.; Forbes.

The Forbes 500s on Wall Street

			—Stock price—			—Stock performance— —latest 12 months—		—Stock price ratios— —price/earnings—			
Company/fiscal year-end	Ticker	Exch	5-year high-low	12-month high-low	recent	price change	relative to market	5-year high-low	latest 12 months	1985 est	price/ sales
Federated Dept Strs/Jan	FDS	n	69– 21	58– 43	55⅝	14%	95	11– 4	8.2	8.2	0.28
Fidelcor/Dec	FICR	o	52– 9	52– 36	48⅝	30	108	7– 3	6.6	6.3	0.40
Fifth Third Bancorp/Dec	FITB	o	44– 12	44– 32	42¾	34	111	9– 4	8.8	7.8	0.88
Fin Corp of America/Dec	FIN	n	33– 2	18– 4	7⅛	–58	34	NM– 3	NM	3.3	0.08
Fin Cp Santa Barbara/Dec	FSB	n	19– 3	8– 3	3⅝	–51	40	NM– 6	NM	14.5	0.05
Firestone/Oct	FIR	n	24– 6	20– 16	18⅛	2	83	NM– 4	9.1	9.1	0.20
First Alabama Bshs/Dec	FABC	o	25– 9	25– 17	25⅛	40	116	9– 4	8.8	7.9	1.04
First American/Dec	FATN	o	29– 8	29– 18	28¾	47	122	9– 4	8.4	7.5	0.72
First Atlanta/Dec	FAC	n	19– 3	19– 13	18½	21	100	8– 3	8.4	7.8	0.64
First Bank System/Dec	FBS	n	35– 14	35– 21	32¼	24	103	8– 4	7.8	7.0	0.37
First Boston/Dec	FBC	n	71– 5	71– 34	66¾	73	144	9– 2	10.7	8.4	0.41
First Chicago/Dec	FNB	n	28– 11	27– 19	22⅞	–6	77	23– 4	19.2	5.6	0.24
First Citizens/Dec	—	—	2300–340	2300–1600	2050	NA	NA	NA– NA	7.1	NA	0.81
First City Bancorp/Dec	FBT	n	41– 13	20– 13	14¾	–24	62	22– 4	7.5	6.0	0.27
First Columbia Fincl/Dec	FCLF	o	21– 3*	18– 10	15¾	17	97	NM– 3*	6.9	NA	0.13
First Empire State/Dec	FEMP	o	49– 9	49– 31	48¼	52	126	21– 3	7.9	7.4	0.51
First Executive/Dec	FEXC	o	19– 1	15– 8	14⅜	20	100	20– 4	12.5	10.3	0.36
First Federal Mich/Dec	FFOM	o	15– 6	15– 6	14⅜	98	164	4– 2	5.2	5.0	0.14
First Federal S&L/Dec	FED	n	21– 10*	21– 11	18⅞	68	140	10– 4*	6.6	6.0	0.25
First Florida Banks/Dec	FFBK	o	24– 4	24– 17	23	25	104	10– 3	9.4	8.2	1.03
First Hawaiian/Dec	FHWN	o	31– 11	31– 20	28	35	112	8– 4	7.7	7.1	0.63
First Interstate/Dec	I	n	48– 22	48– 30	46¼	20	100	8– 4	7.5	6.9	0.39
First Kentucky Natl/Dec	FKYN	o	29– 7	29– 18	28	45	120	11– 4	10.6	9.6	1.03
First Maryland Bncp/Dec	FMDB	o	34– 13	34– 22	33¾	43	119	9– 3	8.8	7.6	0.47
First National Cinc/Dec	FNAC	o	54– 20	54– 38	52	25	104	9– 4	8.7	7.8	0.87
First Natl State Bcp/Dec	FNS	n	50– 16	50– 31	48⅜	25	104	8– 3	7.3	6.5	0.48
First Natl Supermkts/Mar	FOOD	o	24– 4	18– 8	15½	88	156	NM– 2	NM	7.8	0.03
First of America Bnk/Dec	FABK	o	30– 8	30– 18	29¾	46	121	7– 3	6.5	6.5	0.41
First Oklahoma Bncp/Dec	FOKL	o	27– 8	15– 8	9⅛	–25	61	NM– 5	NM	7.3	0.27
First Pennsylvania/Dec	FPA	n	9– 2	8– 5	7	6	88	NM–NM	NM	11.7	0.21
First Security/Dec	FSCO	o	28– 14	26– 15	23⅝	6	88	16– 4	12.4	9.4	0.48
First Tennessee Natl/Dec	FTEN	o	36– 10	36– 21	35⅛	56	130	9– 4	8.6	7.8	0.65
First Union/Dec	FUNC	o	40– 7	40– 23	37¼	48	123	9– 3	8.6	7.7	0.89
First Virginia Banks/Dec	FVB	n	22– 6	22– 15	21⅝	31	109	9– 4	8.9	8.0	0.97
First Wisconsin/Dec	FWB	n	28– 10	28– 16	26¼	26	105	8– 3	7.7	6.5	0.38
Fleet Financial/Dec	FLT	n	34– 8	34– 20	32	34	111	9– 3	8.2	7.6	0.68
Fleetwood Enterprises/Apr	FLE	n	42– 3	29– 14	21⅛	–11	73	45–14	8.4	7.5	0.36
Fleming Cos/Dec	FLM	n	39– 8	39– 22	38⅛	56	130	14– 5	14.1	12.5	0.14
Florida Federal S&L/Jun	FLFE	o	21– 13	20– 13	17⅝	12	93	NA– 7	18.6	14.1	0.33
Florida Natl Banks/Dec	FNBF	o	35– 8	35– 24	34½	30	108	17– 5	10.2	9.4	0.70
Florida Progress/Dec	FPC	n	25– 12	25– 19	24¼	26	105	9– 4	8.9	8.4	0.79
Fluor/Oct	FLR	n	71– 12	23– 15	18⅜	–13	71	67– 5	NM	141.3	0.34
FMC/Dec	FMC	n	68– 22	68– 43	62¼	46	121	56– 5	51.4	7.5	0.46
Food Lion/Dec	FDLNB	o	18– 3	18– 9	16⅝	58	131	34– 9	23.4	19.3	0.60
Ford Motor/Dec	F	n	51– 11	51– 33	42⅝	18	98	NM– 2	2.7	3.0	0.15
Fort Howard Paper/Dec	FHP	n	68– 18	68– 48	66	30	108	17– 8	15.6	13.3	1.56
Foster Wheeler/Dec	FWC	n	31– 10	15– 10	14¼	0	82	18– 5	13.8	13.3	0.37
FPL Group/Dec	FPL	n	23– 11	23– 18	21⅝	18	98	9– 5	8.3	7.8	0.65

*Range is for less than 5 years. NA: not available or not applicable. NM: not meaningful. E: estimate. Stock prices as of Mar. 22, 1985.

Earnings							Dividends			Shares outstanding	
net profit margin	latest 12 months EPS	1984 EPS	estimated 1985 EPS	% change '85 vs '84 EPS	number of analysts	confidence factor on estimate	indicated rate	payout ratio	5-year growth rate	common stock (mil)	% held by institutions
3.4%	$6.77	$6.77	$6.79	0%	25	high	$2.40	36%	7%	48.6	61%
6.5	7.38	7.38	7.70	4	9	high	2.40	33	59	5.3	42
14.3	4.87	4.87	5.46	12	4	very high	1.47	30	11	7.5	29
NM	–15.84	–15.84	2.15	NM	6	very low	0.20	NM	48	38.8	15
NM	–4.93	–4.93	0.25	NM	1	NA	0.00	NA	NA	4.4	7
2.3	1.99	1.68	2.00	19	10	low	0.80	40	22	43.1	47
11.7	2.84	2.84	3.20	13	8	very high	1.12	39	9	15.4	37
7.9	3.44	3.44	3.83	11	5	high	1.10	32	8	9.2	21
8.2	2.21	2.21	2.38	8	12	high	0.68	31	18	25.5	30
5.6	4.15	4.15	4.62	11	20	average	1.60	39	7	27.3	63
4.0	6.22	6.22	7.98	28	3	very high	2.60	42	24	12.4	28
1.9	1.19	1.19	4.11	245	24	average	1.32	111	3	46.9	60
9.0	288.25	288.25	NA	NA	NA	NA	10.00	3	8	0.1	NA
4.3	1.97	1.97	2.45	24	17	low	1.30	66	9	32.3	35
1.9	2.28	2.28	4.10	80	1	NA	0.00	NA	NA	2.5	27
6.6	6.07	6.07	6.50	7	1	NA	1.20	20	54	2.8	9
3.8	1.15	1.15	1.39	21	8	average	0.00	NA	NA	44.3	21
2.7	2.76	2.76	2.87	4	1	NA	0.00	NA	NA	9.9	50
3.9	2.88	2.88	3.13	9	4	low	0.60	20	NA	6.3	14
11.7	2.45	2.45	2.80	14	4	high	0.40	16	2	15.6	20
8.1	3.62	3.62	3.95	9	1	NA	1.40	39	5	6.7	24
5.6	6.16	6.16	6.67	8	24	very high	2.34	38	6	42.0	64
9.7	2.64	2.64	2.93	11	8	very high	1.00	38	12	13.4	54
5.1	3.85	3.85	4.44	15	4	high	1.60	42	6	6.1	14
10.0	6.00	6.00	6.70	12	3	very high	2.48	41	6	5.0	19
7.7	6.67	6.67	7.41	11	6	average	2.88	43	8	10.7	15
NM	–2.44	0.50E	2.00	300	1	NA	0.02	NM	NA	2.6	16
6.9	4.58	4.58	4.55	–1	2	high	1.20	26	5	6.7	20
NM	–2.90	–2.90	1.25	NM	2	very low	0.00	NA	NA	9.8	50
NM	–0.12	–0.13	0.60	NM	5	very low	0.00	NA	NA	17.4	22
3.9	1.90	1.90	2.51	32	5	average	1.10	58	5	12.1	32
7.5	4.10	4.10	4.51	10	7	average	1.60	39	15	9.3	14
9.7	4.33	4.33	4.85	12	19	very high	1.12	26	8	19.8	35
11.7	2.44	2.44	2.69	10	8	very high	0.84	34	12	14.3	15
5.4	3.40	3.40	4.05	19	6	average	1.20	35	8	8.5	34
8.9	3.89	3.89	4.21	8	13	high	1.32	34	9	15.3	45
4.4	2.52	2.43E	2.80	15	9	low	0.36	14	6	23.3	37
0.9	2.70	2.70	3.04	13	11	high	0.88	34	12	19.8	34
1.8	0.95	1.61	1.25	–22	2	very low	0.20	21	NA	9.3	12
7.2	3.37	3.37	3.68	9	2	high	0.72	21	9	11.9	36
8.6	2.71	2.71	2.88	6	18	high	2.16	80	7	43.7	31
NM	–0.61	0.01	0.13	1,200	13	very low	0.40	NM	–8	79.0	28
1.1	1.21	1.21	8.35	590	11	average	2.20	182	6	24.9	49
2.5	0.71	0.71	0.86	21	5	very high	0.07	10	12	52.6	5
5.6	15.79	15.79	14.44	–9	17	low	2.00	13	199	186.1	60
9.9	4.22	4.22	4.96	18	21	high	1.64	39	19	31.7	42
2.7	1.03	1.03	1.07	4	9	average	0.44	43	4	34.3	33
7.7	2.62	2.62	2.79	6	22	high	1.88	72	9	115.9	47

Sources: William O'Neil & Co.; The Institutional Brokers Estimate System (IBES), a service of Lynch, Jones & Ryan via Micro/Scan Data on diskette from Isys Corp.; Forbes

The Forbes 500s on Wall Street

			Stock price			Stock performance—latest 12 months		Stock price ratios			
								price/earnings			
Company/fiscal year-end	Ticker	Exch	5-year high-low	12-month high-low	recent	price change	relative to market	5-year high-low	latest 12 months	1985 est	price/ sales
Freeport-McMoRan/Dec	FTX	n	41– 12*	25– 14	20⅜	–15%	70	25– 7*	15.4	11.3	1.64
Fruehauf/Dec	FTR	n	34– 10	29– 19	23½	–7	76	NM– 5	5.5	4.8	0.16
Gannett/Dec	GCI	n	59– 17	59– 36	58¼	60	133	21– 9	20.8	17.4	2.38
GATX/Dec	GMT	n	43– 20	38– 26	33⅝	14	95	NM– 5	14.2	11.8	0.53
Geico/Dec	GEC	n	78– 8	78– 49	75½	35	112	15– 3	14.8	13.0	1.42
Gelco/Jul	GEL	[illegible]	37– 13	19– 13	18¼	7	89	NM– 3	13.5	10.8	0.26
GenCorp/Nov	GY	n	41– 11	41– 30	40¼	22	101	NM– 5	NM	9.5	0.32
General Cinema/Oct	GCN	n	35– 4	35– 17	33	83	152	15– 7	10.8	14.5	0.87
General Dynamics/Dec	GD	n	84– 19	84– 44	73	58	131	19– 7	9.0	7.3	0.40
General Electric/Dec	GE	n	65– 22	65– 48	61⅞	20	100	14– 7	12.3	11.0	1.01
General Foods/Mar	GF	n	62– 24	62– 45	61½	28	106	10– 5	9.2	8.8	0.33
General Host/Jan	GH	n	15– 3	15– 8	12⅞	39	115	62– 2	2.6	7.1	0.43
General Mills/May	GIS	n	60– 21	60– 46	56⅞	23	102	14– 6	13.6	10.3	0.45
General Motors/Dec	GM	n	85– 34	85– 61	73¾	15	96	NM– 4	5.2	4.6	0.28
General Public Utils/Dec	GPU	n	13– 3	13– 7	11¾	47	122	30– 5	5.7	6.2	0.27
General Re/Dec	GRN	n	76– 20	76– 46	74⅛	29	107	47– 6	46.3	19.2	1.81
General Signal/Dec	GSX	n	54– 28	54– 40	46⅛	3	86	17– 7	12.1	9.9	0.74
Genuine Parts/Dec	GPC	n	36– 13	36– 24	33	29	107	17– 9	15.0	13.0	0.78
Georgia Federal Bank/Dec	GFED	o	13– 7	13– 7	12½	22	101	27–18	27.2	8.1	0.39
Georgia-Pacific/Dec	GP	n	32– 13	27– 18	22⅛	–4	79	57– 5	22.8	7.6	0.34
Giant Food/Feb	GFSA	a	35– 4	35– 21	34½	56	130	10– 4	12.0	10.4	0.25
Gibraltar Financial/Dec	GFC	n	16– 3	11– 6	9⅞	11	92	NM– 3	5.2	4.3	0.17
Gillette/Dec	GS	n	60– 18	60– 43	58½	22	101	12– 5	11.3	10.3	0.79
Glendale Federal S&L/Jun	GLEN	o	14– 7	12– 7	9⅞	8	90	8– 3	4.5	4.3	0.16
Golden West Finl/Dec	GDW	n	31– 5	28– 11	26¾	56	130	NM– 3	6.8	6.1	0.53
BF Goodrich/Dec	GR	n	44– 16	36– 25	29⅜	–9	75	NM– 4	11.7	8.0	0.19
Goodyear/Dec	GT	n	37– 11	29– 23	26½	1	84	14– 5	6.8	6.4	0.28
Gould/Dec	GLD	n	44– 19	32– 19	23⅜	–20	66	64– 6	58.4	10.7	0.74
WR Grace/Dec	GRA	n	64– 29	45– 37	40⅞	0	83	16– 5	10.2	9.3	0.29
WW Grainger/Dec	GWW	n	69– 25	69– 47	62½	15	96	20– 8	13.1	11.5	0.85
Gr Amer Fst Savings/Dec	GTA	n	16– 8*	16– 8	14	32	110	9– 3*	8.6	NA	0.25
Great Atl & Pac Tea/Feb	GAP	n	18– 4	18– 13	16¾	21	100	NM–11	12.4	13.4	0.11
Great Lakes Fedl S&L/Dec	GLFS	o	11– 6*	11– 6	9¾	32	110	7– 3*	4.5	3.5	0.14
Gt Northern Nekoosa/Dec	GNN	n	43– 19	43– 31	34⅞	–13	71	13– 5	7.6	7.8	0.47
Gt Western Financial/Dec	GWF	n	32– 10	29– 17	25⅝	33	110	NM– 5	9.9	6.7	0.36
Greyhound/Dec	G	n	29– 13	29– 19	27⅞	12	93	19– 5	10.9	8.8	0.60
Grumman/Dec	GQ	n	34– 9	30– 22	26⅜	17	97	28– 6	7.3	5.7	0.29
GTE/Dec	GTE	n	48– 22	45– 36	40¾	12	93	10– 6	7.7	6.9	0.57
Guarantee Fincl Cal/Dec	GFCC	o	10– 3	7– 5	6½	0	83	NM– 4	13.0	6.8	0.14
Gulf & Western Inds/Jul	GW	n	35– 11	35– 25	32¾	6	88	14– 3	9.0	10.0	0.53
Gulf States Utils/Dec	GSU	n	16– 9	14– 10	13⅝	12	93	7– 4	5.9	5.9	0.83
Halliburton/Dec	HAL	n	87– 21	44– 26	29⅞	–27	60	20– 4	10.4	9.5	0.60
Hammermill Paper/Dec	HML	n	37– 13	37– 26	30⅜	–2	81	23– 4	8.0	7.1	0.23
Harris Corp/Jun	HRS	n	60– 20	35– 23	27¾	0	82	29– 8	12.2	12.2	0.51
Hartford National/Dec	HNAT	o	30– 7	30– 19	28⅜	30	108	9– 3	7.5	6.6	0.65
HJ Heinz/Apr	HNZ	n	49– 12	49– 32	48	39	115	13– 6	12.7	11.2	0.80
Hercules/Dec	HPC	n	43– 15	37– 27	32¼	–1	81	18– 5	9.1	7.7	0.67
Hershey Foods/Dec	HSY	n	42– 10	42– 28	42	46	121	12– 4	12.1	10.7	0.70

*Range is for less than 5 years. NA: not available or not applicable. NM: not meaningful. E: estimate. Stock prices as of Mar. 22, 1985.

Earnings							Dividends			Shares outstanding	
net profit margin	latest 12 months EPS	1984 EPS	estimated 1985 EPS	% change '85 vs '84 EPS	number of analysts	confidence factor on estimate	indicated rate	payout ratio	5-year growth rate	common stock (mil)	% held by institutions
11.2%	$1.32	$1.32	$1.80	36%	15	low	$0.60	46%	2%	67.7	30%
3.1	4.31	4.31	4.94	15	4	average	0.60	14	–41	19.0	64
11.4	2.80	2.80	3.34	19	20	very high	1.48	53	9	80.1	74
4.3	2.37	2.37	2.86	21	6	average	1.20	51	–14	13.3	65
10.1	5.11	5.11	5.82	14	16	high	1.00	20	20	18.8	68
1.9	1.35	0.94	1.69	80	9	average	0.56	42	–12	13.8	62
0.3	0.32	0.32	4.24	NM	8	average	1.47	NM	2	21.9	41
12.3	3.06	2.94	2.28	–22	14	very high	0.40	13	14	24.6	50
4.9	8.08	8.08	10.03	24	30	average	1.00	12	6	44.4	31
8.2	5.03	5.03	5.61	12	21	very high	2.20	42	9	453.3	49
3.8	6.69	6.22E	6.98	12	20	very high	2.50	37	4	50.4	55
16.3	4.87	4.87	1.81	–63	5	low	0.30	6	17	18.9	47
3.3	4.18	4.70E	5.51	17	18	average	2.24	54	12	44.3	64
5.4	14.22	14.22	16.09	13	19	average	5.00	35	16	317.5	39
4.7	2.05	2.05	1.91	–7	10	low	0.00	NA	NA	62.9	20
8.3	1.60	1.60	3.87	142	21	low	1.56	44	21	45.1	82
6.1	3.80	3.80	4.67	23	13	very high	1.80	47	6	28.6	53
5.2	2.20	2.20	2.54	15	18	very high	1.18	54	10	54.3	59
1.4	0.46	0.46	1.55	137	2	average	0.00	NA	NA	7.9	NA
1.8	0.97	0.97	2.90	199	18	average	0.80	32	–18	102.5	51
2.0	2.87	2.96E	3.31	12	6	very high	0.80	28	20	14.8	26
3.3	1.89	1.89	2.28	21	12	very low	0.00	NA	NA	16.6	24
7.0	5.18	5.18	5.69	10	17	high	2.60	50	8	30.8	58
3.5	2.19	2.03	2.31	14	6	low	0.00	NA	NA	21.0	14
7.7	3.91	3.91	4.35	11	17	low	0.20	5	NA	20.7	54
1.8	2.52	2.52	3.69	46	12	average	1.56	62	0	22.4	71
4.0	3.87	3.87	4.15	7	12	average	1.60	41	4	106.1	65
1.3	0.40	0.40	2.19	448	17	average	0.68	170	–16	44.2	56
2.9	4.02	4.02	4.41	10	15	average	2.80	70	6	48.5	31
6.5	4.76	4.76	5.44	14	19	very high	1.24	26	6	14.4	57
2.9	1.62	1.62	NA	NA	NA	NA	0.40	25	NA	12.5	9
0.9	1.35	1.05E	1.25	19	1	NA	0.00	NA	NA	37.6	20
3.0	2.17	2.17	2.75	27	1	NA	0.00	NA	NA	3.2	26
6.4	4.60	4.60	4.50	–2	14	low	1.52	33	6	25.0	61
3.3	2.60	2.60	3.84	48	17	low	0.88	34	–5	40.0	62
5.6	2.56	2.56	3.15	23	12	low	1.20	47	0	47.6	36
4.2	3.62	3.62	4.64	28	19	average	1.00	28	8	28.6	31
7.4	5.32	5.32	5.93	11	28	high	3.08	58	3	204.2	43
1.1	0.50	0.50	0.95	90	1	NA	0.00	NA	NA	6.1	2
5.0	3.62	3.62	3.27	–10	13	high	0.90	29	6	70.1	46
16.7	2.30	2.30	2.30	0	17	high	1.64	71	4	93.6	22
6.1	2.87	2.87	3.14	9	30	low	1.80	63	17	108.4	60
3.0	3.78	3.78	4.29	13	9	average	1.36	36	2	13.8	46
4.1	2.27	2.02	2.28	13	22	average	0.88	39	3	40.2	48
9.3	3.80	3.80	4.28	11	6	very high	1.60	42	9	14.6	24
6.4	3.78	3.80	4.27	12	16	very high	1.60	42	19	68.1	55
7.7	3.54	3.54	4.18	18	22	average	1.60	45	5	53.4	67
5.7	3.47	3.47	3.91	13	13	very high	1.40	40	13	31.3	22

Sources: William O'Neil & Co.; The Institutional Brokers Estimate System (IBES), a service of Lynch, Jones & Ryan via Micro/Scan Data on diskette from Isys Corp.; Forbes.

The Forbes 500s on Wall Street

Company/fiscal year-end	Ticker	Exch	Stock price			Stock performance—latest 12 months		Stock price ratios			
								price/earnings			
			5-year high-low	12-month high-low	recent	price change	relative to market	5-year high-low	latest 12 months	1985 est	price/sales
Hewlett-Packard/Oct	HWP	n	48– 13	44– 31	33	–7	76	31–12	15.1	13.6	1.35
Hilton Hotels/Dec	HLT	n	63– 26	63– 46	59½	15	96	17– 7	13.7	13.1	2.27
Holiday Inns/Dec	HIA	n	59– 14	53– 35	50	16	96	27– 6	13.9	11.9	0.82
Home Federal S&L-Cal/Dec	HFD	o	26– 12*	23– 12	22	64	136	16– 4*	7.4	5.6	0.47
Homestake Mining/Dec	HM	n	44– 8	35– 20	25⅛	–22	64	55– 5	42.6	31.8	4.29
Honeywell/Dec	HON	n	70– 30	67– 46	59¾	9	91	14– 5	11.7	8.7	0.46
Horizon Bancorp/Dec	HZB	n	26– 6	26– 19	23⅞	19	99	9– 3	8.0	7.1	0.67
George A Hormel/Oct	HRL	a	35– 13	34– 25	33½	18	98	14– 4	12.1	8.9	0.22
Hospital Corp of Am/Dec	HCA	n	57– 14	49– 37	46¼	25	104	25–10	13.8	11.5	1.16
Household Intl/Dec	HI	n	38– 14	38– 24	37	42	118	13– 5	8.9	8.3	0.22
Houston Industries/Dec	HOU	n	24– 17	23– 18	23⅛	21	100	16– 5	6.0	5.7	0.55
Houston Natural Gas/Dec†	HNG	n	63– 25	55– 40	48¼	–1	81	15– 4	15.2	10.0	0.78
Hughes Tool/Dec	HT	n	49– 13	21– 13	14½	–25	61	NM– 4	NM	23.8	0.67
Humana/Aug	HUM	n	33– 7	33– 22	28¼	22	101	22– 9	14.0	12.4	1.36
Huntington Bshs/Dec	HBAN	o	42– 11	42– 23	37⅞	41	117	10– 3	8.0	7.2	0.51
EF Hutton Group/Dec	EFH	n	53– 7	42– 24	36½	28	106	25– 3	24.5	10.3	0.34
IC Industries/Dec	ICX	n	36– 9	36– 21	32	45	120	22– 4	11.1	10.3	0.35
Idaho Power/Dec	IDA	n	40– 19	40– 31	39½	18	98	10– 5	7.5	8.1	1.53
Illinois Power/Dec	IPC	n	25– 16	25– 18	24¾	25	104	8– 4	6.2	6.4	1.09
Illinois Tool Works/Dec	ITW	n	36– 10	36– 21	33⅛	33	110	16– 6	13.8	11.6	1.40
Imperial Corp of Am/Dec	ICA	n	35– 5	10– 5	8¾	9	91	NM– 5	79.5	7.4	0.15
Indiana National/Dec	INAT	o	42– 8	42– 22	37⅜	51	125	7– 3	6.5	6.7	0.57
Ingersoll-Rand/Dec	IR	n	80– 36	51– 36	46⅛	–4	79	NM– 4	17.1	10.7	0.37
Inland Steel/Dec	IAD	n	36– 18	29– 20	23⅛	–17	68	NM– 8	NM	6.7	0.17
Intel/Dec	INTC	o	50– 10	38– 24	27	–23	63	69–13	15.9	24.1	1.89
Interco/Feb	ISS	n	85– 36	65– 55	62½	10	91	12– 5	11.7	8.5	0.33
InterFirst/Dec	IFC	n	32– 10	16– 10	11¼	–12	72	NM– 4	6.4	7.8	0.32
Intergraph/Dec	INGR	o	71– 8*	71– 33	62½	69	140	45–14*	25.6	19.9	3.99
IBM/Dec	IBM	n	138– 48	138– 99	127¾	13	94	15– 8	11.9	10.6	1.70
Intl F & F/Dec	IFF	n	36– 17	30– 23	27½	14	95	19– 9	14.6	12.9	2.12
Intl Harvester/Oct	HR	n	35– 3	11– 5	9¾	11	92	NM–NM	NM	8.0	0.16
Intl Minerals & Chem/Jun	IGL	n	67– 24	44– 33	41¼	1	84	16– 4	11.9	9.2	0.69
International Paper/Dec	IP	n	60– 31	58– 46	50	–11	73	30– 4	26.6	9.8	0.53
InterNorth/Dec	INI	n	50– 21	48– 33	47⅝	19	99	10– 4	8.5	8.1	0.28
Iowa-Illinois G & E/Dec	IWG	n	29– 15	29– 22	28⅜	26	105	8– 5	6.9	6.8	0.63
Ipalco Enterprises/Dec	IPL	n	34– 17	34– 26	33¼	23	102	9– 5	7.9	7.8	1.28
Irving Bank/Dec	V	n	35– 15	35– 23	33¾	22	101	7– 3	6.6	5.9	0.28
ITT/Dec	ITT	n	48– 21	42– 21	35¼	–10	74	15– 5	15.3	10.2	0.40
IU International/Dec	IU	n	30– 10*	23– 15	17⅛	–24	62	NM– 4*	63.4	13.5	0.18
James River Corp Va/Apr	JR	n	42– 6	35– 24	25¾	–19	66	15– 4	8.1	7.9	0.30
Jefferson-Pilot/Dec	JP	n	43– 15	43– 25	40⅛	55	129	10– 5	9.9	9.7	1.28
Jim Walter/Aug	JWC	n	38– 13	37– 22	34⅛	26	105	NM– 5	7.1	7.8	0.31
Johnson & Johnson/Dec	JNJ	n	52– 22	41– 28	39¾	18	98	20–11	14.5	12.5	1.19
Johnson Controls/Sep	JCI	n	49– 18	46– 38	40⅝	–5	78	13– 5	8.6	8.2	0.39
K mart/Jan	KM	n	42– 15	42– 27	34⅛	11	92	14– 6	8.9	8.4	0.20
Kaiser Alum & Chem/Dec	KLU	n	30– 12	19– 13	14	–25	61	NM– 3	NM	11.1	0.19
Kansas City Pwr & Lt/Dec	KLT	n	23– 12	23– 14	22⅛	23	102	9– 3	4.9	5.3	1.13
Kansas Gas & Elec/Dec	KGE	n	21– 13	19– 13	18⅞	18	98	7– 4	6.1	6.2	1.68

*Range is for less than 5 years. †Company changed fiscal year from July to December; 1984 results are for fiscal year ending in July 1984. NA: not available or not applicable. NM: not meaningful. E: estimate. Stock prices as of Mar. 22, 1985.

Earnings							Dividends			Shares outstanding	
net profit margin	latest 12 months EPS	1984 EPS	estimated 1985 EPS	% change '85 vs '84 EPS	number of analysts	confidence factor on estimate	indicated rate	payout ratio	5-year growth rate	common stock (mil)	% held by institutions
9.0%	$2.19	$2.59	$2.43	–6%	30	average	$0.22	10%	23%	256.5	47%
17.6	4.33	4.33	4.55	5	21	high	1.80	42	5	24.7	69
7.4	3.59	3.59	4.21	17	19	average	0.90	25	7	28.7	70
6.3	2.98	2.98	3.95	33	12	low	0.00	NA	NA	20.5	71
10.1	0.59	0.59	0.79	34	14	very low	0.20	34	–34	49.3	22
3.9	5.10	5.10	6.88	35	19	average	1.90	37	7	46.7	74
8.9	2.97	2.97	3.37	14	7	high	1.12	38	5	8.3	17
1.8	2.78	3.07	3.76	22	5	average	1.08	39	9	9.6	22
8.5	3.35	3.35	4.01	20	35	very high	0.60	18	25	87.6	63
2.8	4.18	4.18	4.46	7	8	high	1.75	42	2	50.2	52
8.8	3.85	3.85	4.08	6	18	very high	2.48	64	9	98.9	45
5.6	3.18	4.43	4.82	9	17	low	2.12	67	16	32.3	50
NM	–2.40	–2.40	0.61	NM	28	very low	0.48	NM	10	55.8	47
9.9	2.02	1.96	2.27	16	35	very high	0.68	34	44	97.0	41
7.0	4.74	4.74	5.29	12	5	high	1.48	31	10	8.5	18
1.4	1.49	1.49	3.54	138	7	low	0.80	54	15	25.8	35
2.9	2.89	2.89	3.10	7	10	high	1.30	45	6	41.2	53
23.4	5.25	5.25	4.89	–7	15	average	3.28	63	7	16.6	22
18.4	4.02	4.02	3.88	–4	15	high	2.64	66	3	55.6	41
10.1	2.40	2.40	2.85	19	11	average	0.64	27	1	25.1	55
0.2	0.11	0.11	1.18	972	9	very low	0.00	NA	NA	14.2	29
8.7	5.72	5.72	5.62	–2	3	average	1.40	25	13	5.2	36
2.4	2.70	2.70	4.33	60	18	low	2.60	96	–8	19.8	60
NM	–2.15	–2.15	3.45	NM	12	very low	0.50	NM	–37	25.1	63
12.2	1.70	1.70	1.12	–34	33	very low	0.00	NA	NA	113.8	45
3.3	5.35	5.94E	7.32	23	8	average	3.08	58	2	14.1	65
5.0	1.76	1.76	1.44	–18	21	low	0.60	34	–3	66.9	26
15.6	2.44	2.44	3.14	29	22	average	0.00	NA	NA	25.7	41
14.3	10.77	10.77	12.01	12	35	very high	4.40	41	5	611.9	50
14.5	1.89	1.89	2.13	13	13	high	1.12	59	2	36.7	46
NM	–12.89	–12.89	1.22	NM	11	very low	0.00	NM	NA	58.0	25
5.9	3.46	3.04	4.47	47	15	average	2.60	75	2	27.3	60
2.5	1.88	1.88	5.09	171	16	low	2.40	128	–2	49.9	54
4.0	5.61	5.61	5.87	5	20	high	2.48	44	8	43.9	56
10.7	4.13	4.13	4.15	0	4	very high	2.74	66	6	12.5	17
16.0	4.22	4.22	4.28	1	18	very high	3.04	72	7	18.3	39
4.6	5.11	5.11	5.71	12	12	very high	1.96	38	8	17.6	34
1.8	2.31	2.31	3.46	50	14	low	1.00	43	–5	139.7	35
0.3	0.27	0.27	1.27	370	18	low	1.20	–94	3	27.0	46
3.9	3.17	3.40E	3.27	–4	11	low	0.56	18	16	28.9	59
13.5	4.04	4.04	4.14	3	17	high	1.32	33	33	32.0	47
4.6	4.83	4.45	4.37	–2	11	low	1.40	29	–7	21.0	61
8.4	2.75	2.75	3.17	15	27	high	1.20	44	12	182.1	56
4.6	4.75	4.71	4.97	6	7	very high	1.86	39	9	14.1	40
2.4	3.84	3.84	4.04	5	27	average	1.24	32	7	125.0	68
NM	–1.27	–1.27	1.26	NM	16	very low	0.60	NM	–23	43.8	66
26.0	4.48	4.48	4.15	–7	7	low	2.36	53	7	29.7	16
29.7	3.07	3.07	3.03	–1	10	high	2.36	77	5	36.5	11

Sources: William O'Neil & Co., The Institutional Brokers Estimate System (IBES), a service of Lynch, Jones & Ryan via Micro/Scan Data on diskette from Isys Corp.; Forbes

The Forbes 500s on Wall Street

			—Stock price—			—Stock performance— —latest 12 months—		—Stock price ratios— —price/earnings—			
Company/fiscal year-end	Ticker	Exch	5-year high-low	12-month high-low	recent	price change	relative to market	5-year high-low	latest 12 months	1985 est	price/ sales
Kansas Power & Light/Dec	KAN	n	36– 15	36– 29	33⅜	14%	95	8– 4	7.0	7.0	0.38
Kellogg/Dec	K	n	50– 16	50– 28	49½	64	136	15– 7	14.8	12.3	1.17
Kemper/Dec	KEMC	o	54– 21	54– 29	50⅝	29	107	39– 3	36.8	11.3	0.31
Kentucky Utilities/Dec	KU	n	26– 14	26– 20	25⅝	13	94	12– 6	8.5	8.2	0.91
Kerr-McGee/Dec	KMG	n	47– 23	34– 26	31	4	86	26– 6	25.4	10.0	0.46
Key Banks/Dec	KEY	n	28– 7	28– 17	26⅜	44	120	8– 3	8.0	7.3	0.75
Kidde/Dec	KDE	n	37– 15	37– 27	34¼	24	103	10– 4	9.1	9.1	0.30
Kimberly-Clark/Dec	KMB	n	51– 19	51– 39	48¼	8	90	12– 5	10.1	8.8	0.61
Knight-Ridder News/Dec	KRN	n	36– 10	36– 22	35¼	49	124	18– 7	16.4	14.2	1.38
Koppers/Dec	KOP	n	35– 11	23– 17	18⅝	–5	78	36– 7	23.6	9.1	0.29
Kroger/Dec	KR	n	47– 14	41– 29	40	29	107	14– 4	11.5	9.9	0.11
Landmark Banking Fla/Dec	LBKF	o	17– 5	17– 13	15⅞	18	98	13– 4	11.5	9.2	0.78
Lear Siegler/Jun	LSI	n	53– 18	53– 38	46	14	95	12– 4	8.9	8.4	0.36
Leaseway Transportn/Dec	LTC	n	48– 20	36– 25	32¼	–2	81	18– 5	12.6	8.7	0.29
Levi Strauss/Nov	LVI	n	56– 19	37– 23	31⅜	–12	72	28– 5	26.6	11.6	0.46
Libbey-Owens-Ford/Dec	LOF	n	51– 20	51– 41	45¾	10	91	44– 7	7.9	6.6	0.29
Eli Lilly/Dec	LLY	n	80– 45	80– 53	76⅜	23	102	15– 8	11.3	10.6	1.76
Limited/Jan	LTD	n	40– 1	40– 15	37½	68	140	45– 7	24.4	18.4	1.66
Lincoln National/Dec	LNC	n	46– 16	46– 26	42¼	43	119	12– 5	11.7	9.0	0.40
Litton Industries/Jul	LIT	n	87– 35	80– 60	67	11	92	13– 5	9.8	9.2	0.60
Lockheed/Dec	LK	n	54– 7	54– 30	47½	51	125	57– 6	9.0	7.5	0.38
Loews/Dec	LTR	n	46– 7	46– 24	42⅞	61	134	13– 3	12.8	9.9	0.67
Long Island Lighting/Dec	LIL	n	18– 4	9– 4	6⅞	0	83	7– 1	2.2	2.4	0.38
Longs Drug Stores/Jan	LDG	n	28– 11	28– 17	26⅜	23	102	17– 9	14.0	12.4	0.41
Louisiana Land/Dec	LLX	n	NA–NA	38– 22	34½	23	102	16– 5	10.9	9.2	0.77
Louisiana-Pacific/Dec	LPX	n	34– 13	25– 17	20⅞	–14	71	NM– 9	17.5	15.5	0.60
Louisville Gas & Elec/Dec	LOU	n	28– 15	28– 23	28	15	96	10– 5	7.4	8.1	0.77
Lowe's Cos/Jan	LOW	n	33– 5	30– 16	26⅝	34	111	30– 8	15.7	12.9	0.57
LTV/Dec	LTV	n	26– 8	18– 9	10	–39	50	NM– 2	NM	7.2	0.12
Lubrizol/Dec	LZ	n	42– 14	26– 19	21¾	7	89	19– 8	12.6	10.9	1.06
Lucky Stores/Jan	LKS	n	25– 12	20– 15	18¾	15	96	13– 7	10.2	8.5	0.10
M/A-Com/Sep	MAI	n	36– 10	24– 14	19⅛	29	107	53–15	20.3	16.5	1.04
Mack Trucks/Dec	MACK	o	22– 13*	20– 13	13⅜	–29	58	25– 6*	6.8	4.9	0.19
RH Macy/Jul	MZ	n	65– 10	54– 39	46¾	2	85	18– 5	11.2	10.5	0.56
Mfrs Hanover/Dec	MHC	n	51– 23	42– 23	37¾	2	85	6– 3	5.3	4.7	0.18
Manufacturers Natl/Dec	MNTL	o	51– 12	51– 29	50¼	48	123	20– 3	6.8	6.0	0.42
Manville/Dec	MAN	n	31– 4*	11– 6	7½	–32	56	NM– 3*	3.4	6.6	0.10
Mapco/Dec	MDA	n	52– 21	33– 21	30¾	17	97	15– 5	7.5	8.9	0.47
Marine/Dec	MCRP	o	29– 9	29– 18	25¾	32	110	6– 3	6.3	5.9	0.35
Marine Midland Bks/Dec	MM	n	35– 12	35– 20	32¼	35	112	8– 3	7.7	5.8	0.24
Marion Laboratories/Jun	MKC	n	60– 6	60– 31	56	66	138	60–14	37.1	30.4	4.05
Marriott/Dec	MHS	n	86– 17	86– 59	83⅞	30	108	22– 8	16.2	13.8	0.61
Marsh & McLennan/Dec	MMC	n	68– 27	68– 36	62¼	30	108	42– 9	38.4	15.0	2.05
Marshall & Ilsley/Dec	MRIS	o	60– 17	60– 39	59¼	31	109	9– 3	9.0	8.1	0.76
Martin Marietta/Dec	ML	n	54– 15	54– 30	50½	53	127	NM– 5	NM	8.5	0.46
Maryland National/Dec	MDNT	o	52– 13	52– 30	47¼	50	125	8– 3	7.9	6.8	0.50
Masco/Dec	MAS	n	37– 10	34– 23	29½	1	84	22– 7	14.8	10.1	1.68
May Dept Stores/Jan	MA	n	50– 12	50– 30	43⅛	38	115	12– 5	8.7	8.2	0.39

*Range is for less than 5 years. NA: not available or not applicable. NM: not meaningful. E: estimate. Stock prices as of Mar. 22, 1985.

Earnings							Dividends			Shares outstanding	
net profit margin	latest 12 months EPS	1984 EPS	estimated 1985 EPS	% change '85 vs '84 EPS	number of analysts	confidence factor on estimate	indicated rate	payout ratio	5-year growth rate	common stock (mil)	% held by institutions
6.1%	$4.80	$4.80	$4.79	0%	12	high	$2.96	62%	8%	16.9	19%
9.6	3.35	3.35	4.02	20	21	average	1.76	53	6	61.6	91
0.9	1.37	1.37	4.44	224	11	low	1.80	131	6	14.2	26
12.9	3.03	3.03	3.12	3	10	average	2.44	81	3	18.7	9
1.8	1.22	1.22	3.11	154	21	low	1.10	90	4	52.8	49
9.3	3.30	3.30	3.61	9	4	high	1.30	39	8	15.5	6
3.4	3.75	3.75	3.78	1	6	high	1.20	32	7	20.5	69
6.0	4.77	4.77	5.46	14	15	high	2.32	49	8	46.0	61
8.5	2.15	2.15	2.48	15	22	very high	0.76	35	15	65.0	40
1.6	0.79	0.79	2.04	158	9	low	0.80	101	–16	28.6	53
1.0	3.49	3.49	4.05	16	13	average	2.00	57	9	45.1	42
7.8	1.38	1.38	1.73	25	6	high	0.60	43	5	21.3	24
4.0	5.19	4.96	5.45	10	16	very high	1.80	35	9	18.1	51
2.3	2.55	2.55	3.72	46	9	average	1.50	59	5	12.0	49
1.8	1.18	1.07	2.71	153	14	low	1.85	157	7	36.9	35
4.0	5.82	5.82	6.98	20	5	very high	1.32	23	–3	11.3	35
15.8	6.73	6.73	7.22	7	28	very high	3.20	48	11	72.4	68
6.9	1.54	1.54	2.04	32	12	high	0.32	21	73	59.5	28
3.7	3.60	3.60	4.70	31	17	average	1.84	51	3	42.9	53
6.3	6.82	7.32	7.25	–1	18	very high	2.00	29	51	41.8	67
4.2	5.28	5.28	6.37	21	29	high	0.60	11	NA	64.6	79
5.2	3.35	3.35	4.32	29	3	low	1.00	30	13	81.5	32
21.7	3.09	3.09	2.88	–7	13	low	0.00	NA	NA	110.2	16
2.9	1.89	1.89	2.13	13	11	very high	0.64	34	11	21.3	26
7.7	3.16	3.16	3.73	18	16	average	1.00	32	–18	27.7	53
3.4	1.19	1.19	1.35	13	13	very low	0.80	67	6	35.4	31
11.7	3.79	3.79	3.45	–9	10	very high	2.44	64	3	18.7	16
3.6	1.70	1.70	2.06	21	18	average	0.32	19	7	36.2	36
NM	–5.84	–5.84	1.38	NM	12	very low	0.00	NA	NA	83.2	49
8.0	1.73	1.73	1.99	15	17	average	1.16	67	6	41.3	58
1.0	1.84	1.84	2.20	20	14	average	1.16	63	1	50.8	42
5.0	0.94	0.90	1.16	29	18	average	0.22	23	24	43.3	51
3.1	1.96	1.96	2.72	39	7	very low	0.00	NA	NA	30.4	38
5.0	4.18	4.37	4.44	2	21	average	1.16	28	20	51.1	61
4.2	7.12	7.12	8.04	13	21	average	3.20	45	6	40.6	56
6.1	7.35	7.35	8.32	13	6	average	2.00	27	–8	5.3	27
4.3	2.18	2.18	1.13	–48	2	very low	0.00	NA	NA	24.0	36
6.3	4.11	4.11	3.45	–16	8	average	1.00	24	–14	30.8	34
6.3	4.06	4.06	4.35	7	3	average	1.30	32	11	4.1	22
3.5	4.17	4.17	5.57	34	7	high	1.60	38	15	19.1	72
11.4	1.51	1.24	1.84	48	17	high	0.52	34	11	18.3	40
4.0	5.18	5.18	6.07	17	17	high	0.54	10	22	25.8	42
5.3	1.62	1.62	4.16	157	14	average	2.40	148	11	36.3	56
8.5	6.62	6.62	7.31	10	5	high	2.12	32	7	5.2	16
NM	–5.82	–5.82	5.95	NM	18	average	1.34	NM	5	35.3	54
6.6	6.01	6.01	6.95	16	8	average	1.60	26	11	7.8	65
11.4	2.00	2.00	2.91	46	10	average	0.56	28	12	56.5	54
4.5	4.96	4.82E	5.26	9	20	high	1.72	36	11	43.1	57

Sources: William O'Neil & Co.; The Institutional Brokers Estimate System (IBES), a service of Lynch, Jones & Ryan via Micro/Scan Data on diskette from Isys Corp.; Forbes

The Forbes 500s on Wall Street

			—Stock price—			—Stock performance— —latest 12 months—		—Stock price ratios—			
								—price/earnings—			
Company/fiscal year-end	Ticker	Exch	5-year high-low	12-month high-low	recent	price change	relative to market	5-year high-low	latest 12 months	1985 est	price/sales
Maytag/Dec	MYG	n	57– 22	50– 36	47⅞	5%	87	16– 7	10.3	9.8	1.01
MCA/Dec	MCA	n	52– 19	52– 38	49⅛	26	105	27– 8	25.1	15.0	1.45
McDonald's/Dec	MCD	n	62– 16	62– 41	58¾	34	111	14– 8	13.4	11.7	1.50
McDonnell Douglas/Dec	MD	n	84– 23	84– 48	77¾	53	127	14– 5	9.6	7.7	0.32
McGraw-Edison/Dec	MGR	n	57– 21	57– 31	55½	56	130	NM– 6	NM	11.8	0.54
McGraw-Hill/Dec	MHP	n	54– 12	49– 34	44	21	100	23– 8	15.4	13.6	1.58
MCI Communications/Dec	MCIC	o	29– 1	11– 6	8¾	3	86	73–12	35.0	17.2	1.06
McKesson/Mar	MCK	n	51– 21	45– 32	42⅜	20	100	14– 6	12.2	11.3	0.16
McLean Industries/Dec	MII	n	n– 8	16– 10	13⅞	22	101	20– 7	9.1	6.4	0.55
MCorp/Dec	MBK	n	36– 12	26– 17	21	–17	68	11– 5	5.9	5.2	0.54
Mead/Dec	MEA	n	42– 14	41– 27	35⅝	–3	80	NM– 4	7.8	7.0	0.40
Mellon Bank/Dec	MEL	a	57– 22	51– 34	49¼	24	103	9– 4	8.7	7.3	0.43
Melville/Dec	MES	n	48– 12	46– 31	44	29	107	14– 6	12.2	10.5	0.53
Mercantile Bancorp/Dec	MTRC	o	37– 14	37– 24	34⅝	36	113	8– 3	7.4	6.7	0.57
Mercantile Bankshrs/Dec	MRBK	o	47– 10	47– 32	46½	23	102	9– 3	9.0	7.9	1.12
Mercantile Stores/Jan	MST	n	76– 12	65– 40	54½	18	98	13– 3	9.5	8.0	0.47
Merchants National/Dec	MCHN	o	49– 14	49– 26	47½	60	133	54– 3	8.4	7.0	0.40
Merck/Dec	MRK	n	105– 60	104– 78	103	13	94	18–12	15.4	13.8	2.09
Meridian Bancorp/Dec	MRDN	o	46– 9	46– 28	44½	45	120	8– 3	7.7	7.1	0.61
Merrill Lynch/Dec	MER	n	57– 8	37– 22	30⅝	19	99	36– 4	29.7	15.7	0.49
Mesa Petroleum/Dec	MSA	n	35– 10	22– 14	18¾	11	92	46– 5	5.0	15.8	3.06
Michigan National/Dec	MNCO	o	27– 10	27– 11	24¼	70	141	NM– 3	13.4	9.9	0.32
MidCon/Sep	MCN	n	49– 19*	49– 33	46¾	35	112	9– 4*	9.0	8.4	0.34
Middle South Utils/Dec	MSU	n	17– 9	15– 9	13½	1	84	8– 3	4.9	5.3	0.81
Midlantic Banks/Dec	MIDL	o	31– 8	31– 21	29¼	28	106	8– 3	7.3	6.4	0.65
Midwest Financial/Dec	MFGC	o	20– 14	20– 14	17½	17	83	NA–NA	10.2	NA	0.39
Minn Mining & Mfg/Dec	MMM	n	91– 46	86– 69	84¼	13	94	16– 8	13.4	11.8	1.27
Mitchell Enrgy & Dev/Jan	MND	a	46– 10	25– 15	14¾	–33	55	24– 5	19.9	8.6	0.77
Mobil/Dec	MOB	n	44– 20	32– 23	28¾	–4	79	10– 4	9.2	8.1	0.21
Monfort of Colorado/Aug	MNFT	o	21– 3	20– 14	18⅝	32	110	16– 2	5.3	6.4	0.06
Monsanto/Dec	MTC	n	58– 21	51– 41	42⅞	–5	78	18– 5	7.9	7.1	0.50
Moore Financial/Dec	MFGI	o	27– 15	27– 16	26	26	105	8– 4	8.1	6.9	0.51
JP Morgan/Dec	JPM	n	50– 20	50– 28	47¼	37	114	8– 5	7.8	7.3	0.60
Morrison-Knudsen/Dec	MRN	n	47– 16	42– 27	38	32	110	13– 4	9.2	8.6	0.19
Morton Thiokol/Jun	MTI	n	31– 7	31– 22	29½	36	113	14– 6	12.7	11.9	0.77
Motorola/Dec	MOT	n	50– 14	44– 29	33⅜	–11	73	24– 8	10.2	12.5	0.72
Murphy Oil/Dec	MUR	n	64– 16	39– 24	29⅛	–17	68	12– 4	11.1	9.2	0.49
Nabisco Brands/Dec	NB	n	58– 23*	58– 39	57⅝	37	114	12– 6*	11.5	10.2	0.53
Nalco Chemical/Dec	NLC	n	37– 14	28– 21	23¾	–6	77	24– 9	12.2	10.9	1.40
Natl BancsharesTexas/Dec	NBAN	o	30– 11	24– 20	21½	–7	76	14– 5	8.0	7.4	0.64
National Can/Dec	NAC	n	41– 15	41– 31	41⅛	14	95	18– 3	10.3	9.0	0.21
National City/Dec	NCTY	o	42– 16	42– 26	39⅝	40	116	8– 4	7.3	6.5	0.67
National Distillers/Dec	DR	n	33– 19	30– 23	29½	8	90	22– 6	21.2	12.2	0.46
National Gypsum/Dec	NG	n	45– 16	45– 27	43⅞	25	104	34– 4	6.4	5.9	0.40
National Intergroup/Dec	NII	n	38– 14	34– 23	29¼	–4	79	NM– 5	19.9	8.7	0.26
Natl Medical Entrprs/May	NME	n	32– 7	29– 18	27⅛	38	115	19– 7	14.7	11.2	0.94
Natl Semiconductor/May	NSM	n	20– 4	17– 10	10⅝	–22	64	NM– 7	16.3	12.6	0.51
National Svc Inds/Aug	NSI	n	30– 8	30– 21	29⅜	31	109	13– 5	11.5	10.4	0.65

*Range is for less than 5 years. NA: not available or not applicable. NM: not meaningful. E: estimate. Stock prices as of Mar. 22, 1985.

Earnings							Dividends			Shares outstanding	
net profit margin	latest 12 months EPS	1984 EPS	estimated 1985 EPS	% change '85 vs '84 EPS	number of analysts	confidence factor on estimate	indicated rate	payout ratio	5-year growth rate	common stock (mil)	% held by institutions
9.8%	$4.63	$4.63	$4.87	5%	8	high	$3.10	67%	10%	13.6	33%
5.7	1.96	1.96	3.28	67	16	low	0.88	45	5	48.6	53
11.6	4.39	4.39	5.03	14	21	very high	0.82	19	17	85.8	62
3.4	8.10	8.10	10.08	15	25	average	1.84	23	16	40.0	34
0.6	0.65	0.65	4.69	621	12	average	2.00	308	3	16.6	54
10.3	2.86	2.86	3.24	13	14	very high	1.40	49	13	50.3	55
3.0	0.25	0.25	0.51	104	30	very low	0.00	NA	NA	237.3	38
1.3	3.50	3.29E	3.78	15	9	high	2.40	69	5	17.6	42
6.4	1.53	1.53	2.14	40	4	low	0.00	NA	NA	38.3	7
6.6	3.56	3.56	4.07	14	15	high	1.40	39	12	41.9	35
5.1	4.54	4.54	5.04	11	16	average	1.20	26	–18	30.9	54
5.2	5.64	5.64	6.73	19	18	high	2.68	48	5	26.7	54
4.3	3.60	3.60	4.20	17	15	very high	1.44	40	20	52.9	57
7.7	4.70	4.70	5.19	10	6	very high	1.92	41	4	9.8	31
14.2	5.16	5.16	5.91	15	7	high	1.68	33	6	6.5	27
5.0	5.75	5.75	6.85	19	6	very high	1.20	21	26	14.7	37
4.7	5.63	5.63	6.75	20	3	high	1.20	21	–13	2.2	50
13.8	6.71	6.71	7.46	11	31	very high	3.20	48	0	72.1	60
8.1	5.76	5.76	6.29	9	6	high	2.40	42	29	6.9	20
1.6	1.03	1.03	1.95	89	10	very low	0.80	78	12	94.6	13
65.9	3.75	3.75	1.19	–68	21	very low	0.20	5	30	67.0	46
2.5	1.81	1.81	2.44	35	4	low	0.00	NA	NA	11.2	14
3.7	5.18	4.86	5.54	14	18	average	2.36	45	38	30.2	47
15.6	2.76	2.76	2.54	–8	16	average	1.78	64	2	187.2	19
9.1	4.01	4.01	4.59	14	9	average	1.12	28	7	16.0	17
3.6	1.72	1.72	NA	NA	NA	NA	1.20	70	NA	4.5	NA
9.5	6.27	6.27	7.13	14	21	high	3.43	55	5	116.3	36
3.9	0.74	0.74	1.72	132	18	low	0.24	32	8	47.9	16
2.3	3.11	3.11	3.54	14	33	low	2.20	71	4	407.7	38
1.1	3.48	3.48	2.85	–18	2	average	0.35	10	NA	4.5	11
6.5	5.42	5.42	6.08	12	28	average	2.30	42	3	78.3	65
6.3	3.20	3.20	3.75	17	4	low	1.20	35	6	6.8	23
8.2	6.07	6.07	6.47	7	26	average	2.20	36	9	83.5	68
2.2	4.13	4.13	4.42	7	6	average	1.48	36	10	10.1	48
6.0	2.32	2.17	2.48	14	14	very high	0.64	28	5	51.1	53
7.0	3.27	3.27	2.67	–18	30	low	0.64	20	4	118.8	64
4.4	2.63	2.63	3.18	21	13	low	1.00	38	16	36.6	41
4.9	5.02	5.02	5.63	12	18	high	2.68	53	10	58.4	45
11.5	1.94	1.94	2.18	12	18	average	1.20	62	9	39.1	73
8.4	2.70	2.70	2.91	8	4	high	0.84	31	17	9.0	12
2.1	4.00	4.00	4.55	14	3	very high	1.00	25	3	9.5	64
8.0	5.45	5.45	6.06	11	12	average	2.00	37	–1	13.9	55
2.6	1.39	1.39	2.41	73	5	low	2.20	158	1	30.1	29
6.2	6.86	6.86	7.44	8	10	low	2.00	29	4	15.6	39
2.0	1.47	1.47	3.36	129	10	very low	0.25	17	–50	20.3	56
6.0	1.90	2.07E	2.50	21	22	high	0.52	27	21	76.0	40
3.1	0.65	0.54E	0.84	56	21	very low	0.00	NA	NA	88.1	61
5.7	2.56	2.50	2.83	13	6	very high	1.00	39	9	24.6	22

Sources: William O'Neil & Co.; The Institutional Brokers Estimate System (IBES), a service of Lynch, Jones & Ryan via Micro/Scan Data on diskette from Isys Corp.; Forbes

The Forbes 500s on Wall Street

			Stock price			Stock performance—latest 12 months		Stock price ratios			
								price/earnings			
Company/fiscal year-end	Ticker	Exch	5-year high-low	12-month high-low	recent	price change	relative to market	5-year high-low	latest 12 months	1985 est	price/sales
NBD Bancorp/Dec	NBD	n	61– 20	61– 40	59	46%	121	8– 3	7.5	6.8	0.51
NCNB/Dec	NCB	n	40– 10	40– 23	35⅞	42	118	9– 4	8.8	7.9	0.67
NCR/Dec	NCR	n	34– 10	31– 21	27⅞	2	85	14– 5	8.4	8.3	0.68
New England Electric/Dec	NES	n	43– 18	40– 29	38½	8	90	8– 5	6.4	6.5	0.66
NY State Elec & Gas/Dec	NGE	n	24– 14	24– 15	22¾	40	116	7– 4	6.2	6.3	1.05
New York Times/Dec	NYTA	a	44– 6	44– 24	41½	72	143	16– 5	16.4	14.0	1.33
Newmont Mining/Dec	NEM	n	79– 28	52– 31	41¾	–18	67	37– 3	33.9	19.4	1.64
Niagara Mohawk Pwr/Dec	NMK	n	19– 10	18– 12	17⅛	28	106	8– 4	6.0	5.9	0.71
Nicor/Dec	GAS	n	46– 24	31– 25	31	18	98	NM– 5	NM	11.7	0.35
NL Industries/Dec	NL	n	49– 10	17– 10	11⅝	–23	63	NM– 3	NM	24.2	0.53
Norfolk Southern/Dec	NSC	n	71– 40*	69– 49	63¼	7	89	13– 4*	8.3	7.9	1.13
Norstar Bancorp/Dec	NOR	n	41– 15	41– 29	39⅛	29	107	8– 4	8.2	7.4	0.90
North Amer Philips/Dec	NPH	n	~~45– 12~~	45– 29	41⅛	23	102	12– 4	9.1	8.3	0.27
Northeast Savings/Mar	NESA	o	13– 6	11– 6	7½	–23	63	NM– 2	NM	NA	0.10
Northeast Utilities/Dec	NU	n	16– 7	16– 11	15	26	105	8– 4	5.3	5.6	0.75
No Indiana Pub Svc/Dec	NI	n	16– 10	15– 11	12⅛	–9	75	16– 6	7.5	7.0	0.42
No States Power/Dec	NSP	n	44– 19	44– 34	43¼	21	100	9– 5	7.5	7.4	0.75
Northern Trust/Dec	NTRS	o	66– 28	66– 56	65½	9	91	17– 4	16.1	12.1	0.43
Northrop/Dec	NOC	n	45– 11	45– 24	41½	68	140	NM– 6	11.4	10.1	0.52
Northwest Industries/Dec	NWT	n	81– 25	62– 41	53¼	14	95	NM– 3	14.2	10.0	0.75
Northwestern Finl/Dec	NWFN	o	28– 4	28– 15	26¼	76	146	12– 4	10.8	9.5	0.84
Northwestern Natl Life/Dec	NWNL	o	37– 9	37– 18	36	78	148	26– 4	21.6	11.5	0.32
Norton/Dec	NRT	n	62– 24	39– 31	35¼	8	90	NM– 6	11.6	10.3	0.58
Norwest/Dec	NOB	n	40– 17	33– 22	24⅝	–22	64	16– 4	13.0	7.3	0.27
NVF/Dec	NVF	n	5– 1	2– 1	1	–46	44	NM– 9	NM	NA	0.07
NWA/Dec	NWA	n	56– 21	46– 34	41¼	6	88	NM– 8	11.0	8.6	0.37
Nynex/Dec	NYN	n	83– 59*	83– 59	82	34	111	8– 7*	8.1	7.6	0.87
Occidental Petroleum/Dec	OXY	n	39– 17	36– 23	28¼	0	83	NM– 2	9.2	9.5	0.17
Ogden/Dec	OG	n	40– 18	32– 24	30½	15	96	15– 4	14.9	10.0	0.27
Ohio Edison/Dec	OEC	n	16– 9	15– 9	14	14	95	10– 4	5.6	5.9	1.05
Oklahoma Gas & Elec/Dec	OGE	n	24– 12	24– 19	22¾	12	93	14– 5	9.2	8.5	0.92
Old Kent Financial/Dec	OKEN	o	27– 7	27– 14	24½	69	140	7– 4	7.0	7.1	0.63
Old Stone/Dec	OSTN	o	32– 15	32– 22	30	29	107	NM– 3	9.7	7.0	0.33
Olin/Dec	OLN	n	37– 13	37– 26	31⅛	18	98	15– 5	8.2	7.9	0.35
Owens-Corning Fbrgls/Dec	OCF	n	47– 15	37– 25	33⅝	16	96	NM– 6	8.6	7.8	0.33
Owens-Illinois/Dec	OI	n	46– 18	46– 31	42⅞	20	100	31– 4	9.1	8.1	0.36
Paccar/Dec	PCAR	o	60– 19	53– 39	47⅝	–2	81	29– 3	6.9	6.7	0.38
Pacific Gas & Elec/Dec	PCG	n	18– 10	18– 12	17⅛	27	105	8– 5	6.5	6.3	0.69
Pacific Lighting/Dec	PLT	n	43– 17	43– 31	42⅝	22	101	12– 4	11.9	7.8	0.34
Pacific Resources/Dec	PRI	o	15– 6	10– 6	8½	0	82	NM– 6	NM	9.4	0.07
Pacific Telesis Grp/Dec	PAC	n	73– 51*	73– 54	72⅝	27	105	9– 7*	8.6	7.9	0.93
PacifiCorp/Dec	PPW	n	27– 16	27– 21	27⅛	22	101	10– 4	7.9	7.1	0.93
Paine Webber Group/Sep	PWJ	n	61– 6	43– 25	38⅛	36	113	NM– 4	65.7	13.3	0.40
Pan Am Corp/Dec	PN	n	9– 2	7– 4	4½	–32	56	NM– 1	NM	NM	0.13
Panhandle Eastern/Dec	PEL	n	52– 21	40– 31	37⅝	0	83	11– 4	9.7	8.5	0.51
Parker-Hannifin/Jun	PH	n	40– 15	40– 25	30¼	–3	80	25– 6	9.5	8.8	0.58
Penn Central/Dec	PC	n	55– 9	55– 41	49⅝	20	100	NM– 4	11.2	11.9	0.77
JC Penney/Jan	JCP	n	68– 20	56– 45	47⅞	–4	79	13– 5	8.2	7.3	0.26

*Range is for less than 5 years. NA: not available or not applicable. NM: not meaningful. E: estimate. Stock prices as of Mar. 22, 1985.

Earnings							Dividends			Shares outstanding	
net profit margin	latest 12 months EPS	1984 EPS	estimated 1985 EPS	% change '85 vs '84 EPS	number of analysts	confidence factor on estimate	indicated rate	payout ratio	5-year growth rate	common stock (mil)	% held by institutions
6.9%	$7.90	$7.90	$8.63	9%	8	high	$2.40	30%	4%	11.9	49%
7.3	4.07	4.07	4.56	12	21	very high	1.32	32	12	30.6	36
8.4	3.30	3.30	3.55	2	24	high	0.88	27	12	100.0	64
10.2	6.04	6.04	5.96	–1	18	high	3.60	60	10	25.2	18
18.7	3.68	3.68	3.62	–2	15	average	2.44	66	8	52.1	26
8.1	2.53	2.53	2.97	17	15	high	0.52	21	9	39.5	51
4.8	1.23	1.23	2.15	74	16	very low	1.00	81	–23	30.3	37
12.9	2.84	2.84	2.92	3	14	high	2.00	70	7	115.5	22
NM	–7.06	–7.06	2.66	NM	10	low	3.04	NM	NM	27.0	23
NM	–2.33	–2.33	0.48	NM	17	very low	0.20	NM	–18	61.9	50
13.7	7.66	7.66	7.96	4	22	high	3.40	44	8	62.9	54
11.6	4.75	4.75	5.27	11	3	average	2.40	51	9	16.7	20
3.0	4.53	4.53	4.95	9	3	high	1.00	22	3	28.7	83
NM	–1.71	NA	NA	NA	NA	NA	0.00	NA	NA	5.1	5
13.8	2.85	2.85	2.70	–5	18	average	1.58	55	8	104.5	28
7.0	1.62	1.62	1.74	7	17	average	1.56	96	1	69.5	42
10.8	5.80	5.80	5.87	1	22	very high	3.24	56	7	31.0	40
3.0	4.06	4.06	5.40	33	4	low	2.72	67	4	4.9	51
4.5	3.63	3.63	4.12	13	23	average	1.20	33	14	46.1	37
5.5	3.75	3.75	5.34	42	5	low	2.68	72	3	19.9	33
8.5	2.44	2.44	2.75	13	8	high	0.68	28	18	10.3	13
1.2	1.67	1.67	3.14	88	8	high	0.80	48	6	9.3	53
5.0	3.04	3.04	3.42	13	8	average	2.00	66	4	19.7	52
2.6	1.90	1.90	3.41	79	22	low	1.80	95	5	29.0	70
NM	–1.60	–1.60	NA	NA	NA	NA	0.00	NA	NA	93.4	10
3.6	3.74	3.74	4.81	29	19	low	0.90	24	3	21.8	91
10.4	10.10	10.10	10.74	6	33	high	6.00	59	NA	100.5	33
3.6	3.08	3.08	2.96	–4	15	low	2.50	81	4	95.9	36
1.8	2.05	2.05	3.04	48	9	average	1.80	88	5	19.0	38
20.7	2.50	2.50	2.39	–4	18	high	1.88	75	1	120.4	11
11.0	2.47	2.47	2.69	9	22	high	2.00	79	5	41.5	25
10.1	3.50	3.50	3.47	–1	3	very high	1.00	29	5	11.4	53
6.1	3.09	3.09	4.30	39	2	high	2.08	67	2	3.3	2
4.3	3.81	3.81	3.94	3	12	average	1.50	39	6	22.9	67
3.8	3.87	3.87	4.30	11	12	average	1.40	36	2	29.5	53
3.9	4.70	4.70	5.27	12	11	average	1.68	36	4	29.6	54
5.6	6.91	6.91	7.11	2	9	average	1.20	17	5	18.1	37
12.5	2.62	2.62	2.72	3	21	high	1.72	66	7	312.6	30
2.9	3.56	3.56	5.43	52	14	high	3.32	93	–4	38.5	36
NM	–0.21	–0.21	0.90	NM	3	low	0.05	NM	NA	14.2	64
10.6	8.46	8.46	9.14	8	32	high	5.40	64	NA	99.1	37
13.7	3.42	2.42	3.80	11	18	high	2.32	68	–1	61.5	25
0.6	0.58	0.77	2.87	272	5	low	0.60	103	17	16.5	27
NM	–2.00	–2.00	–0.07	NM	15	very low	0.00	NA	NA	103.3	14
5.2	3.88	3.88	4.42	14	22	average	2.30	59	7	43.3	56
6.1	3.20	2.68	3.42	28	14	average	1.12	35	5	27.1	55
6.6	4.45	4.45	4.16	–7	6	average	0.00	NA	NA	40.0	52
3.2	5.81	5.81	6.57	13	26	average	2.36	41	7	74.4	51

Sources: William O'Neil & Co.; The Institutional Brokers Estimate System (IBES), a service of Lynch, Jones & Ryan via Micro/Scan Data on diskette from Isys Corp.; Forbes

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Company/fiscal year-end	Ticker	Exch	Stock price 5-year high-low	Stock price 12-month high-low	Stock price recent	Stock performance latest 12 months price change	Stock performance latest 12 months relative to market	Stock price ratios price/earnings 5-year high-low	Stock price ratios price/earnings latest 12 months	Stock price ratios price/earnings 1985 est	Stock price ratios price/sales
Penn Power & Light/Dec	PPL	n	26– 15	26– 20	26	28%	106	8– 4	8.3	7.8	1.24
Pennzoil/Dec	PZL	n	63– 24	51– 31	48¾	34	111	22– 6	21.9	10.3	0.97
Peoples Bancorp/Dec	PEOP	o	32– 13	32– 20	31½	31	109	15– 3	7.9	7.2	0.47
Peoples Energy/Sep	PGL	n	17– 7*	17– 9	16½	76	146	8– 5*	7.5	7.2	0.31
PepsiCo/Dec	PEP	n	53– 20	53– 36	51⅝	43	119	23– 7	22.9	12.4	0.63
Perkin-Elmer/Jul	PKN	n	38– 17	30– 18	24⅛	–8	76	33–11	13.6	13.3	0.85
Petrie Stores/Jan	PST	n	40– 16	39– 28	34⅝	20	100	20– 7	15.1	14.0	0.87
Pfizer/Dec	PFE	n	45– 16	43– 29	42¼	21	100	19–10	13.7	12.3	1.76
Phibro-Salomon/Dec	PSB	n	42– 10*	42– 21	36⅞	19	99	29– 2*	24.9	9.7	0.18
Phila Electric/Dec	PE	n	18– 9	16– 9	15¼	7	89	9– 3	5.6	5.9	0.83
Philip Morris/Dec	MO	n	95– 31	95– 62	94	41	117	13– 7	13.0	9.5	1.13
Phillips Petroleum/Dec	P	n	63– 24	56– 33	39⅛	1	84	11– 5	7.4	7.5	0.39
Piedmont Aviation/Dec	PIE	n	35– 7	32– 23	31⅜	10	91	18– 2	7.5	5.9	0.31
Pillsbury/May	PSY	n	48– 14	48– 35	48⅛	34	111	11– 5	10.9	10.2	0.46
Pioneer Corp/Dec	PNA	n	34– 12	34– 22	29½	16	96	20– 5	6.0	15.0	2.10
Pioneer Hi-Bred Intl/Aug	PHYB	o	34– 10	34– 23	31½	11	92	25– 6	13.8	9.5	1.40
Pitney Bowes/Dec	PBI	n	44– 11	44– 27	39½	34	111	17– 5	11.3	9.9	0.82
Pittston/Dec	PCO	n	35– 9	15– 9	10⅝	–26	61	NM– 7	NM	26.6	0.32
PNC Financial/Dec	PNCF	o	52– 9	52– 36	49½	30	108	8– 3	7.6	7.2	0.72
Polaroid/Dec	PRD	n	37– 17	32– 24	29	2	85	58– 9	34.9	17.2	0.71
Portland Genl Elec/Dec	PGN	n	18– 11	18– 13	17⅞	27	105	14– 4	6.4	6.2	1.11
Potomac Elec Power/Dec	POM	n	28– 10	28– 19	27⅝	43	119	9– 5	8.6	8.2	1.09
PPG Industries/Dec	PPG	n	40– 13	40– 25	37⅝	23	102	14– 4	8.7	7.5	0.62
Price Co/Aug	PCLB	o	63– 6	63– 26	56¼	109	174	62–10	37.3	29.3	0.94
Primark/Dec	PMK	n	38– 14*	38– 25	36⅞	45	120	10– 4*	7.0	6.6	0.17
Prime Computer/Dec	PRM	n	33– 6	20– 12	15¼	–15	70	42– 8	12.2	11.4	1.14
Procter & Gamble/Jun	PG	n	63– 31	60– 46	56¼	18	98	13– 8	12.3	12.0	0.70
Provident Life & Acc/Dec	PACC	o	101– 33	101– 65	98	43	119	9– 4	9.3	8.7	0.66
PSFS/Dec	PSFS	o	13– 7	10– 7	8⅝	5	87	NM– 3	4.2	7.0	0.22
Public Service Colo/Dec	PSR	n	20– 11	20– 16	20	16	96	11– 6	7.8	8.4	0.57
Public Service Ind/Dec	PIN	n	28– 7	9– 7	7⅛	–21	65	8– 2	6.7	6.4	0.42
Public Service NH/Dec	PNH	n	20– 4	10– 4	4½	–54	37	7– 1	1.5	1.6	0.32
Public Service NM/Dec	PNM	n	30– 15	25– 20	25	6	88	9– 5	8.0	7.6	2.03
Pub Svc Elec & Gas/Dec	PEG	n	27– 16	27– 20	26½	28	106	9– 5	6.7	6.9	0.71
Puget Sound P&L/Dec	PSD	n	17– 9	15– 9	14¼	6	88	10– 4	9.4	7.5	1.03
Quaker Oats/Jun	OAT	n	44– 12	44– 29	42⅝	45	120	48– 5	13.3	11.5	0.50
Questar/Dec	STR	n	35– 12	35– 23	32¼	16	96	14– 5	10.2	9.0	0.85
Rainier Bancorp/Dec	RBAN	o	27– 9	27– 17	24¼	29	107	8– 4	7.7	7.0	0.59
Ralston Purina/Sep	RAL	n	42– 9	42– 25	41⅝	55	129	23– 6	14.9	11.9	0.42
Raytheon/Dec	RTN	n	58– 28	49– 35	45	25	104	17– 7	15.6	9.6	0.63
RCA/Dec	RCA	n	44– 16	44– 29	42⅞	39	115	NM– 6	18.0	10.8	0.35
Republic Airlines/Dec	RAI	n	12– 3	7– 3	6	50	125	NM– 6	20.0	5.7	0.12
Republic New York/Dec	RNB	n	50– 12	45– 32	42⅜	15	96	9– 2	7.7	7.1	0.64
RepublicBank/Dec	RPT	n	38– 18	35– 22	32⅛	7	89	9– 4	6.9	6.2	0.40
Revco DS/May	RDS	n	38– 9	33– 23	24⅜	–23	63	15– 6	10.6	9.4	0.38
Revlon/Dec	REV	n	54– 23	41– 30	36½	23	102	18– 6	12.2	11.5	0.58
RJ Reynolds Inds/Dec	RJR	n	86– 25	86– 52	84½	64	136	9– 5	8.4	9.5	0.88
Reynolds Metals/Dec	RLM	n	42– 19	–40– 26	35⅜	0	82	NM– 3	5.8	6.5	0.20

*Range is for less than 5 years. NA: not available or not applicable. NM: not meaningful. E: estimate. Stock prices as of Mar. 22, 1985.

Earnings							Dividends			Shares outstanding	
net profit margin	latest 12 months EPS	1984 EPS	estimated 1985 EPS	% change '85 vs '84 EPS	number of analysts	confidence factor on estimate	indicated rate	payout ratio	5-year growth rate	common stock (mil)	% held by institutions
20.4%	$3.12	$3.12	$3.34	7%	16	high	$2.56	82%	4%	74.5	11%
5.6	2.23	2.23	4.73	112	19	low	2.20	99	1	46.8	48
6.0	4.00	4.00	4.37	9	4	average	1.00	25	2	3.8	5
4.4	2.20	2.07	2.29	11	7	low	1.20	55	NA	32.0	34
2.8	2.25	2.25	4.17	85	21	very high	1.68	75	7	93.9	56
6.3	1.78	1.49	1.82	22	26	average	0.56	32	6	44.1	63
5.7	2.30	2.30	2.48	8	6	high	1.40	61	11	21.1	29
13.2	3.08	3.08	3.44	12	30	very high	1.48	48	18	160.5	60
0.7	1.48	1.48	3.82	158	8	average	0.54	36	10	145.0	48
16.5	2.70	2.70	2.60	–4	14	high	2.20	82	5	159.9	14
8.8	7.24	7.24	9.91	37	20	high	4.00	55	20	122.8	62
5.2	5.26	5.26	5.21	–1	30	average	2.40	46	4	154.6	44
4.5	4.16	4.16	5.28	27	21	low	0.28	7	8	12.7	51
4.2	4.41	4.23E	4.74	12	15	very high	1.56	35	12	43.4	49
38.0	4.90	4.90	1.97	–60	14	very low	1.24	25	13	32.8	27
10.1	2.28	2.17	3.32	53	14	high	0.92	40	16	31.9	37
8.0	3.51	3.51	3.97	13	13	very high	1.20	34	11	35.7	61
NM	–0.69	–0.69	0.40	NM	9	very low	0.00	NA	NA	38.1	52
9.6	6.51	6.51	6.89	6	15	high	2.32	36	20	21.7	53
2.0	0.83	0.83	1.69	104	20	very low	1.00	120	0	31.0	55
21.9	2.80	2.80	2.89	3	10	average	1.82	65	2	44.7	9
14.0	3.23	3.23	3.36	4	22	average	2.16	67	7	47.2	26
7.1	4.33	4.33	5.02	16	13	high	1.60	37	6	69.9	54
2.5	1.51	1.27	1.92	51	13	average	0.00	NA	NA	22.6	40
2.4	5.26	5.26	5.57	6	7	average	2.00	38	32	9.5	32
9.3	1.25	1.25	1.34	7	28	average	0.00	NA	NA	47.3	51
5.7	4.57	5.35	4.69	–12	22	average	2.60	57	9	167.1	44
7.1	10.57	10.57	11.25	6	9	average	2.88	27	11	9.3	50
5.1	2.05	2.05	1.23	–40	5	very low	0.00	NA	NA	35.1	60
8.1	2.55	2.55	2.39	–6	22	average	1.92	75	5	51.6	25
9.4	1.06	1.06	1.11	5	15	low	1.00	94	–15	53.9	44
29.8	3.07	3.07	2.86	–7	4	average	0.00	NA	NA	37.2	5
29.8	3.11	3.11	3.31	6	12	average	2.88	93	6	35.7	25
11.7	3.95	3.95	3.84	–3	21	very high	2.72	69	4	118.6	23
14.5	1.52	1.52	1.91	26	8	average	1.76	116	1	46.8	10
3.8	3.20	3.35	3.72	11	20	very high	1.24	39	11	40.9	52
9.0	3.16	3.16	3.57	13	11	low	1.60	41	4	18.1	54
7.6	3.13	3.13	3.48	11	18	very high	1.00	32	9	19.7	44
4.7	2.80	2.68	3.49	30	20	high	1.00	36	9	80.0	51
4.1	2.88	2.88	4.68	63	32	high	1.60	56	8	84.7	56
2.6	2.38	2.38	3.96	66	13	high	1.04	44	–17	82.0	56
0.9	0.30	0.30	1.05	250	16	very low	0.00	NA	NA	30.6	11
8.9	5.49	5.49	5.98	9	4	high	1.64	30	18	16.9	19
6.2	4.66	4.66	5.21	11	22	high	1.64	35	12	27.4	39
3.6	2.30	2.14E	2.59	21	15	average	0.80	35	19	36.6	56
4.7	2.99	2.99	3.18	6	17	high	1.84	62	2	38.2	57
11.9	10.04	10.04	8.88	–12	24	average	4.10	41	10	103.3	51
3.5	6.07	6.07	5.47	–10	18	low	1.00	17	–24	21.0	56

Sources: William O'Neil & Co.; The Institutional Brokers Estimate System (IBES), a service of Lynch, Jones & Ryan via Micro/Scan Data on diskette from Isys Corp.; Forbes

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			Stock price			Stock performance—latest 12 months		Stock price ratios			
								price/earnings			
Company/fiscal year-end	Ticker	Exch	5-year high-low	12-month high-low	recent	price change	relative to market	5-year high-low	latest 12 months	1985 est	price/ sales
Richardson-Vicks/Jun	RVI	n	35– 21*	30– 24	30⅝	7%	89	15– 5*	9.6	9.9	0.57
Riggs National/Dec	RIGS	o	40– 17	39– 27	38	14	95	10– 4	8.5	7.5	0.39
RIHT Financial/Dec	RIHT	o	59– 17	55– 45	47½	–7	76	24– 3	7.0	NA	0.39
Rite Aid/Feb	RAD	n	34– 5	34– 18	31⅛	68	140	18– 7	16.0	15.2	0.91
Roadway Services/Dec	ROAD	o	37– 12	34– 24	29	5	87	17– 7	11.6	10.2	0.79
Rochester Gas & Elec/Dec	RGS	n	21– 10	21– 12	20½	36	113	8– 3	5.6	5.7	0.67
Rockwell Intl/Sep	ROK	n	39– 11	39– 23	35¾	40	116	15– 6	9.9	9.4	0.55
Rohm & Haas/Dec	ROH	n	81– 17	72– 48	61¾	5	87	16– 4	9.2	8.4	0.75
Rubbermaid/Dec	RBD	n	50– 10	50- 33	46⅛	42	118	22– 7	16.9	14.7	1.39
Ryder System/Dec	RDR	n	30– 7	29– 19	25¾	11	93	15– 5	9.0	9.0	0.49
Safeco/Dec	SAFC	o	38– 15	38– 28	34⅛	15	96	13– 5	13.0	10.5	0.70
Safeway Stores/Dec	SA	n	34– 12	34– 21	33⅛	32	110	11– 6	10.6	9.7	0.10
St Paul Cos/Dec	STPL	o	71– 34	68– 38	56¼	–4	79	NM– 4	NM	NM	0.48
San Diego Gas & Elec/Dec	SDO	n	24– 10	24– 18	23⅜	26	105	14– 4	7.8	7.2	0.78
Sanders Associates/Jul	SAA	n	61– 17	51– 31	37	2	85	30–12	18.0	13.6	0.85
Santa Fe Southern/Dec	SFX	n	NA–NA	31– 20	27⅝	15	96	13– 5	10.6	9.3	0.74
Sara Lee/Jun	CFD	n	39– 10	39– 26	38	38	115	10– 5	11.0	10.5	0.28
Scana/Dec	SCG	n	24– 12	24– 18	23	30	108	10– 6	7.5	7.9	0.82
Schering-Plough/Dec	SGP	n	48– 25	42– 33	39⅞	13	94	14– 7	11.4	10.7	1.08
SCM/Jun	SCM	n	50– 17	50– 35	47¾	26	105	24– 3	12.7	8.8	0.22
SCOA Industries/Jan	SCOA	n	34– 7	33– 20	27½	30	108	18– 5	11.5	11.8	0.32
Scott Paper/Dec	SPP	n	39– 14	39– 26	35¾	20	100	15– 3	9.3	7.9	0.61
Sea-Land/Dec	SLN	n	28– 15*	28– 15	24⅜	NA	83	8– 5*	7.0	6.7	0.32
GD Searle/Dec	SRL	n	66– 17	66– 38	56¾	25	104	20–11	17.5	13.2	2.26
Sears, Roebuck/Dec	S	n	45– 14	38– 30	34½	7	89	14– 7	9.5	7.8	0.32
Security Pacific/Dec	SPC	n	31– 9	31– 19	27⅛	23	102	8– 3	6.9	6.2	0.39
Service Merchandise/Dec	SMCH	o	27– 4	17– 11	12⅝	–12	72	19– 5	8.6	7.5	0.24
Shared Medical Systm/Dec	SMED	o	44– 7	34– 21	30	19	99	39–13	21.9	18.0	2.87
Shawmut/Dec	SHAS	o	35– 11	35– 23	30	23	102	8– 4	6.5	6.2	0.46
Shell Oil/Dec	UO	n	66– 27	62– 52	59¼	3	86	13– 5	10.3	10.6	0.88
Sherwin-Williams/Dec	SHW	n	35– 6	35– 24	32¼	28	106	15– 5	11.4	10.3	0.35
Shoney's/Oct	SHON	o	28– 3	28– 16	28	60	133	24– 8	24.6	21.1	1.62
Signal Cos/Dec	SGN	n	39– 13	37– 25	33⅛	19	99	39– 6	13.3	10.6	0.60
Singer/Dec	SMF	n	38– 6	38– 24	35½	45	120	NM– 5	13.8	8.5	0.24
SmithKline Beckman/Dec	SKB	n	88– 44	63– 50	59½	19	99	19– 8	9.6	9.2	1.60
Snap-On Tools/Dec	SNA	n	41– 17	41– 29	34⅛	15	96	16– 8	11.6	10.2	1.29
Society/Dec	SOCI	o	44– 14	44– 29	39¾	36	113	8– 3	7.3	6.8	0.58
Sonat/Dec	SNT	n	40– 20	39– 27	36¾	5	87	10– 4	6.9	8.0	0.57
South Carolina Natl/Dec	SCNC	o	36– 8	36– 20	33	65	137	9– 4	9.0	8.4	0.95
Southeast Banking/Dec	STB	n	31– 13	31– 22	28	22	101	9– 4	8.5	7.4	0.44
So Calif Edison/Dec	SCE	n	24– 10	24– 17	23⅞	30	108	8– 5	7.5	7.2	1.05
Southern Company/Dec	SO	n	20– 10	20– 14	19⅜	23	102	8– 5	6.5	6.4	0.79
So New England Tel/Dec	SNG	n	40– 15	40– 28	38⅞	30	108	10– 5	9.6	9.1	0.91
Southland/Dec	SLC	n	48– 11	37– 23	32¼	–3	80	17– 6	9.5	7.8	0.13
Southmark/Jun	SM	n	13– 1	9– 6	7¼	–5	78	NM– 3	4.2	3.8	0.47
SouthTrust/Dec	SOTR	o	26– 6	26– 15	26	64	136	9– 3	8.8	7.6	0.84
Southwest Airlines/Dec	LUV	n	35– 4	26– 15	23⅞	1	84	26– 4	14.1	11.9	1.32
Southwestern Bell/Dec	SBC	n	76– 55*	76– 55	74⅜	28	106	8– 6*	8.3	7.7	1.03

*Range is for less than 5 years. NA: not available or not applicable. NM: not meaningful. E: estimate. Stock prices as of Mar. 22, 1985.

Earnings							Dividends			Shares outstanding	
net profit margin	latest 12 months EPS	1984 EPS	estimated 1985 EPS	% change '85 vs '84 EPS	number of analysts	confidence factor on estimate	indicated rate	payout ratio	5-year growth rate	common stock (mil)	% held by institutions
6.1%	$3.15	$2.92	$3.06	4%	10	average	$1.48	47%	3%	23.3	39%
4.6	4.49	4.49	5.07	12	3	very high	2.00	45	8	6.0	12
6.4	6.83	6.83	NA	NA	NA	NA	2.32	34	2	2.2	32
5.8	1.94	1.74E	2.05	17	19	very high	0.50	26	23	41.2	53
6.8	2.49	2.49	2.84	14	18	average	1.00	40	18	39.9	53
13.2	3.64	3.64	3.57	–1	5	high	2.20	60	10	25.6	20
5.6	3.60	3.25	3.82	17	21	high	1.00	28	9	147.8	49
8.4	6.73	6.73	7.36	9	19	high	2.00	30	12	24.8	61
8.3	2.77	2.77	3.17	14	11	very high	0.84	30	12	16.9	41
5.5	2.86	2.86	2.87	0	15	high	0.60	21	3	47.1	80
6.6	2.66	2.66	3.30	24	20	low	1.50	56	11	37.1	55
0.9	3.12	3.12	3.41	9	13	average	1.60	51	5	59.6	50
NM	–10.72	–10.72	–0.37	NM	21	very low	3.00	NM	10	20.0	71
11.3	3.01	3.01	3.24	7	14	high	2.10	70	8	53.9	25
4.7	2.06	2.25	2.73	21	27	average	0.56	27	16	19.2	56
7.4	2.61	2.61	2.97	13	17	average	1.00	38	4	181.1	41
2.6	3.44	3.25	3.61	11	20	very high	1.44	42	8	55.0	42
10.8	3.05	3.00	2.92	–2	14	high	2.16	71	4	40.3	31
9.5	3.50	3.50	3.72	6	28	very high	1.68	48	1	50.7	61
1.8	3.77	4.24	5.43	28	7	low	2.00	53	4	9.9	38
2.9	2.40	2.40	2.33	–3	7	average	0.76	32	15	16.4	35
6.6	3.83	3.83	4.52	18	15	high	1.12	29	2	48.2	40
4.6	3.51	3.51	3.67	5	4	average	0.00	0	NA	23.2	40
13.0	3.24	3.24	4.29	32	24	average	0.52	16	0	49.5	72
3.4	3.64	3.64	4.44	21	26	average	1.76	48	7	361.4	47
5.5	3.96	3.96	4.37	10	26	very high	1.22	31	9	73.0	59
2.7	1.46	1.46	1.69	15	14	low	0.08	5	3	35.6	42
13.2	1.37	1.37	1.67	21	27	high	0.48	35	31	24.4	57
6.6	4.60	4.60	4.87	5	7	high	1.68	37	16	10.4	27
8.6	5.73	5.73	5.59	–2	16	average	2.00	35	5	309.3	33
3.1	2.84	2.84	3.13	10	6	average	0.92	32	25	22.5	47
6.6	1.14	1.09	1.33	22	20	high	0.15	13	11	28.3	39
4.7	2.50	2.50	3.13	25	12	very high	1.00	40	7	109.1	41
2.0	2.57	2.57	4.19	63	12	average	0.10	4	0	17.1	57
17.1	6.19	6.19	6.46	4	29	very high	2.80	45	12	79.4	60
11.0	2.93	2.93	3.33	13	11	average	1.16	40	3	20.4	51
7.2	5.43	5.43	5.84	7	7	high	1.84	34	5	8.7	16
8.3	5.33	5.33	4.60	–13	20	average	1.85	35	21	40.5	46
11.0	3.68	3.68	3.91	6	5	average	0.96	26	8	8.7	31
6.2	3.30	3.30	3.78	14	15	average	1.20	36	4	16.1	43
15.1	3.18	3.18	3.30	3	24	high	2.04	64	9	211.7	45
11.8	3.00	3.00	3.03	0	21	high	1.92	64	4	245.9	22
9.8	4.03	4.03	4.26	5	12	average	2.72	67	9	29.8	20
1.4	3.41	3.41	4.13	21	11	low	1.00	29	12	47.1	37
14.5	1.71	1.71	1.92	12	1	NA	0.20	12	65	34.9	14
9.5	2.96	2.96	3.43	15	4	very high	1.00	34	9	12.6	12
9.3	1.69	1.69	2.00	18	19	low	0.13	8	2	29.4	67
12.3	9.04	9.04	9.71	7	33	high	5.60	62	NA	98.5	35

Sources: William O'Neil & Co.; The Institutional Brokers Estimate System (IBES), a service of Lynch, Jones & Ryan via Micro/Scan Data on diskette from Isys Corp.; Forbes

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			Stock price			Stock performance—latest 12 months		Stock price ratios			
								price/earnings			
Company/fiscal year-end	Ticker	Exch	5-year high-low	12-month high-low	recent	price change	relative to market	5-year high-low	latest 12 months	1985 est	price/ sales
Southwstrn Pub Svc/Aug	SPS	n	22– 10	22– 17	21⅛	10%	91	10– 5	8.1	7.9	1.04
Sovran Financial/Dec	SOVN	o	43– 10	43– 25	40	22	101	9– 3	8.5	7.7	0.75
Sperry/Mar	SY	n	66– 21	54– 34	51	21	100	15– 5	10.4	8.7	0.54
Square D/Dec	SQD	n	44– 18	44– 31	37⅜	2	85	19– 6	10.1	8.8	0.79
Squibb/Dec	SQB	n	56– 24	55– 38	54¼	19	99	17– 9	14.7	13.0	1.54
Staley Cntl/Sep	STA	n	43– 15	24– 18	20⅜	–5	78	NM– 3	16.4	9.7	0.26
Standard Oil Ind/Dec	SN	n	100– 34	64– 50	62⅛	17	97	15– 5	8.1	7.8	0.63
Standard Oil Ohio/Dec	SOH	n	92– 27	51– 40	47⅛	6	88	12– 3	7.7	6.9	0.95
Stanley Works/Dec	SWK	n	30– 13	30– 20	27⅛	10	91	19– 7	10.4	9.0	0.63
State Street Boston/Dec	STBK	o	56– 5	56– 31	52¼	63	135	9– 2	9.2	9.2	0.89
Stauffer Chemical/Sep	STF	n	32– 15	28– 16	27¾	23	102	NM– 5	NM	17.3	0.83
Sterling Drug/Dec	STY	n	33– 16	33– 24	33⅜	30	108	14– 9	14.1	13.0	1.10
Stop & Shop Cos/Jan	SHP	n	63– 5	53– 32	45⅞	31	109	14– 3	10.0	9.1	0.19
Storer Comm/Dec	SCI	n	73– 21	73– 31	72½	125	187	NM–10	–71.1	69.0	2.21
Student Loan Mktg/Dec	SLM	n	35– 21*	35– 22	26⅞	10	91	21–13*	14.1	11.2	0.91
Subaru of America/Oct	SBRU	o	142– 10	142– 77	134	73	144	14– 4	13.0	11.0	0.68
Suburban Bancorp/Dec	SUBC	o	47– 13	47– 32	46¼	32	110	9– 4	8.6	7.8	0.86
Sumitomo Bank Cal/Dec	SUMI	o	18– 9	15– 12	14	–2	81	8– 4	7.2	NA	0.28
Sun Banks/Dec	SU	n	33– 11	33– 22	30¼	24	103	10– 5	10.3	8.3	0.64
Sun Company/Dec	SUN	n	60– 27	60– 44	49½	–6	77	14– 3	10.6	10.4	0.39
Sundstrand/Dec	SNS	n	60– 23	50– 34	45	5	87	21– 5	12.4	9.8	0.80
Sunwest Financial/Dec	SFSI	o	41– 13	41– 29	38¼	26	105	8– 4	8.4	8.6	0.72
Super Food Services/Aug	SFS	a	29– 6	29– 16	27⅞	48	123	18– 6	12.3	11.3	0.07
Super Valu Stores/Feb	SVU	n	37– 9	35– 24	30⅝	28	106	18– 7	13.7	11.7	0.18
Supermarkets General/Jan	SGL	n	39– 5	39– 20	36⅞	72	143	14– 4	12.5	11.0	0.15
Swift Independent/Oct	SFT	a	38– 9*	28– 20	24⅞	–10	74	23– 2*	20.2	9.9	0.04
Sysco/Jun	SYY	n	45– 7	38– 26	34¼	–8	76	23– 6	15.1	13.9	0.30
Tambrands/Dec	TMB	o	73– 25	73– 47	68⅞	37	114	14– 7	13.5	11.9	1.96
Tandem Computers/Sep	TNDM	o	40– 6	34– 13	22¼	–32	56	72–13	19.5	16.7	1.61
Tandy/Jun	TAN	n	65– 7	37– 23	33¼	1	84	28– 6	13.5	13.0	1.07
TECO Energy/Dec	TE	n	32– 15	32– 24	29½	13	94	9– 5	7.9	8.0	1.11
Tecumseh Products/Dec	TECU	o	106– 52	106– 79	104	14	95	12– 5	8.0	8.0	0.63
Tektronix/May	TEK	n	87– 34	68– 51	58⅜	3	86	34– 9	8.5	9.3	0.80
Tele-Comm/Dec	TCOMA	o	27– 4	27– 16	25⅞	52	126	NM–16	66.3	57.5	2.44
Teledyne/Dec	TDY	n	302– 61	302–147	252¼	51	125	16– 4	14.3	11.2	0.85
Telerate/Sep	TLR	n	24– 14*	23– 14	20⅝	15	96	52–21*	29.9	23.4	7.45
Temple-Inland/Dec	TIN	n	40– 25*	40– 26	33⅞	4	86	18– 7*	8.0	7.2	0.65
Tenneco/Dec	TGT	n	58– 23	45– 32	40½	1	84	10– 4	10.1	8.2	0.40
Tesoro Petroleum/Sep	TSO	n	32– 9	21– 9	12⅜	–22	64	57– 2	49.5	15.9	0.06
Texaco/Dec	TX	n	54– 26	41– 32	34¾	–10	74	40– 4	33.7	7.5	0.17
Texas Air/Dec	TEX	a	15– 4	12– 6	10⅝	63	135	NM– 6	8.6	4.3	0.10
Texas American Bshs/Dec	TXA	n	46– 16	43– 33	34⅜	–8	76	12– 5	8.5	7.4	0.55
Texas Cmmrce Bshs/Dec	TCB	n	48– 21	48– 35	36⅛	–17	68	11– 5	6.4	5.8	0.57
Texas Eastern/Dec	TET	n	45– 19	36– 26	31½	0	82	11– 5	7.8	7.9	0.27
Texas Instruments/Dec	TXN	n	176– 71	150–106	110⅜	–17	68	NM– 8	8.5	11.5	0.47
Texas Oil & Gas/Aug	TXO	n	28– 7	28– 17	16⅞	–28	59	27– 8	10.1	9.2	1.74
Texas Utilities/Dec	TXU	n	28– 15	28– 21	27	16	96	8– 5	6.5	6.3	0.88
Textron/Dec	TXT	n	44– 17	44– 26	42	52	126	17– 5	13.5	9.3	0.44

*Range is for less than 5 years. NA: not available or not applicable. NM: not meaningful. E: estimate. Stock prices as of Mar. 22, 1985.

Earnings							Dividends			Shares outstanding	
net profit margin	latest 12 months EPS	1984 EPS	estimated 1985 EPS	% change '85 vs '84 EPS	number of analysts	confidence factor on estimate	indicated rate	payout ratio	5-year growth rate	common stock (mil)	% held by institutions
13.7%	$2.62	$2.57	$2.67	4%	14	high	$1.88	72%	8%	39.9	24%
8.8	4.73	4.73	5.19	10	15	high	1.68	36	10	17.0	31
5.0	4.89	4.84E	5.87	21	16	high	1.92	39	3	56.4	65
7.8	3.71	3.71	4.26	15	12	very high	1.84	50	3	28.7	61
10.5	3.68	3.68	4.18	14	29	very high	1.60	44	6	53.3	61
1.6	1.24	1.26	2.09	66	16	low	0.80	65	0	27.9	40
8.1	7.70	7.70	7.92	3	32	high	3.30	43	8	274.7	37
12.7	6.14	6.14	6.84	12	30	average	2.80	46	42	236.7	19
6.3	2.60	2.60	3.02	16	10	very high	0.96	37	7	26.9	37
10.2	5.67	5.67	5.71	1	10	average	1.06	19	17	8.2	41
NM	–0.11	0.34	1.60	371	20	low	1.44	NM	5	43.5	64
7.8	2.37	2.37	2.57	8	32	very high	1.16	49	6	60.2	61
1.7	4.60	4.60	5.05	10	8	high	1.00	22	18	13.7	50
–3.1	–1.02	–1.02	1.05	NM	16	very low	0.40	NM	–14	16.4	53
8.2	1.91	1.91	2.39	25	10	very high	0.16	8	19	41.2	32
5.3	10.32	9.84	12.14	23	9	average	1.68	16	57	6.1	26
9.3	5.38	5.38	5.90	10	8	high	1.92	36	4	5.4	23
3.6	1.95	1.95	NA	NA	NA	NA	1.16	60	4	5.9	NA
6.2	2.95	2.95	3.64	23	18	average	1.20	41	10	22.0	35
3.7	4.67	4.67	4.74	1	24	average	2.30	49	7	112.8	42
6.4	3.63	3.63	4.60	27	12	average	1.80	50	4	18.3	55
8.6	4.56	4.56	4.45	–2	2	high	1.40	31	5	4.5	11
0.6	2.27	2.20	2.46	12	4	very high	0.44	19	16	3.3	28
1.3	2.23	2.26E	2.62	16	13	high	0.68	31	15	37.0	50
1.2	2.95	2.95	3.35	14	7	very high	0.42	14	12	17.8	59
0.2	1.23	2.32	2.52	9	8	low	1.20	98	30	5.0	31
1.9	2.27	2.14	2.47	15	17	very high	0.40	18	26	21.5	51
14.5	5.11	5.11	5.78	13	13	very high	3.20	63	5	11.1	63
8.3	1.14	1.04	1.33	28	24	average	0.00	NA	NA	40.6	68
8.6	2.46	2.75	2.55	–7	28	average	0.00	NA	NA	88.2	43
13.6	3.72	3.72	3.71	0	18	high	2.20	59	9	27.0	44
7.8	12.92	12.92	13.00	1	1	NA	4.70	36	9	5.5	40
9.3	6.84	5.05E	6.25	24	18	average	1.00	15	3	19.4	61
3.9	0.39	0.39	0.45	15	7	very low	0.00	NA	NA	42.4	54
7.7	17.69	17.69	22.46	27	8	low	0.00	NA	NA	11.7	22
24.8	0.69	0.65	0.88	35	3	high	0.32	46	NA	44.2	6
8.1	4.24	4.24	4.68	10	12	average	0.64	15	NA	24.1	55
4.2	4.01	4.01	4.95	23	27	low	2.92	73	3	145.2	43
0.4	0.25	0.59	0.78	32	2	average	0.40	160	8	13.7	27
0.6	1.03	1.03	4.61	348	36	low	3.00	291	4	237.4	32
2.0	1.24	1.24	2.47	99	7	low	0.00	NA	NA	14.2	22
6.5	4.06	4.06	4.66	15	9	very high	1.52	37	13	10.6	30
8.9	5.64	5.64	6.20	10	24	high	1.56	28	15	32.5	49
3.4	4.04	4.04	3.99	–1	23	average	2.20	55	6	52.7	51
5.5	13.05	13.05	9.60	–26	31	low	2.00	15	0	24.6	74
17.2	1.67	1.65	1.83	11	33	high	0.18	11	25	210.2	55
13.4	4.15	4.15	4.29	3	25	very high	2.52	61	8	128.6	65
3.5	3.11	3.11	4.53	46	9	low	1.80	58	0	33.7	35

Sources: William O'Neil & Co.; The Institutional Brokers Estimate System (IBES), a service of Lynch, Jones & Ryan via Micro/Scan Data on diskette from Isys Corp.; Forbes

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Company/fiscal year-end	Ticker	Exch	Stock price: 5-year high-low	Stock price: 12-month high-low	Stock price: recent	Stock performance—latest 12 months: price change	Stock performance—latest 12 months: relative to market	Stock price ratios: price/earnings: 5-year high-low	Stock price ratios: price/earnings: latest 12 months	Stock price ratios: price/earnings: 1985 est	Stock price ratios: price/sales
Third National/Dec	TDAT	o	37– 8	37– 21	36¼	47%	122	8– 3	8.1	7.2	0.68
Thrifty Corp/Aug	TFD	n	25– 4	23– 12	21⅛	63	135	24– 6	14.8	12.4	0.32
Time Inc/Dec	TL	n	NA–NA	53– 34	51⅞	27	105	35– 8	15.4	14.1	1.03
Times Mirror/Dec	TMC	n	51– 14	51– 34	48¼	35	112	19– 7	14.3	13.2	1.20
Toledo Edison/Dec	TED	n	23– 13	19– 13	18⅜	2	85	8– 4	5.0	5.0	1.14
Toledo Trustcorp/Dec	TTCO	o	43– 16	43– 34	39	1	84	10– 4	8.8	7.7	0.67
Torchmark/Dec	TMK	n	45– 8	45– 20	42⅛	113	177	14– 5	13.4	11.6	1.28
Tosco/Dec	TOS	n	45– 1	5– 1	1¾	–59	33	NM– 1	NM	NM	0.02
Toys "R" Us/Jan	TOY	n	35– 3	35– 24	30½	20	100	39– 8	23.5	18.0	1.45
Trans World Airlines/Dec	TWA	n	18– 7*	14– 8	12⅜	29	107	NM– 8*	72.8	9.4	0.11
Transamerica/Dec	TA	n	33– 15	31– 21	28½	22	101	11– 4	11.0	9.3	0.34
Transco Energy/Dec	E	n	64– 23	56– 38	55	37	114	14– 4	10.4	9.8	0.37
Transohio Finl/Dec	TFC	n	14– 3	13– 6	11⅞	34	111	NM– 4	12.4	5.9	0.24
Transworld/Dec	TW	n	38– 7*	38– 25	34⅛	27	105	12– 8*	10.9	9.7	0.56
Travelers/Dec	TIC	n	45– 17	45– 26	41¾	24	103	14– 4	13.6	9.7	0.26
Tribune/Dec	TRB	n	44– 24*	44– 25	43½	65	137	17–10*	17.1	14.4	0.98
Trust Co of Georgia/Dec	TRGA	o	35– 6	35– 23	33	25	104	10– 4	9.0	8.0	1.24
TRW/Dec	TRW	n	82– 35	82– 58	77¾	15	96	17– 6	10.9	9.8	0.47
Tucson Electric Pwr/Dec	TEP	n	41– 12	38– 30	36⅜	–3	86	10– 4	9.0	7.9	2.43
Turner/Dec	TUR	a	28– 6	28– 21	27⅛	14	95	9– 4	8.8	7.2	0.06
UAL/Dec	UAL	n	50– 14	50– 28	44½	39	115	NM– 4	6.5	6.3	0.22
Union Camp/Dec	UCC	n	43– 18	41– 31	33¾	–11	73	17– 6	9.1	8.7	0.84
Union Carbide/Dec	UK	n	74– 33	59– 33	37⅜	–31	56	61– 3	7.7	6.8	0.28
Union Electric/Dec	UEP	n	17– 10	17– 12	16½	29	107	7– 4	5.8	6.4	1.16
Union National/Dec	UNBC	o	40– 16	40– 27	38	41	117	9– 4	8.6	NA	0.61
Union Pacific/Dec	UNP	n	96– 29	51– 34	47	3	86	24– 8	11.7	10.4	0.68
Union Trust Bancorp/Dec	UTBC	o	57– 12	57– 35	56½	42	118	NM– 3	7.2	6.7	0.60
Uniroyal/Dec	R	n	18– 3	17– 10	15¼	17	97	NM– 3	10.4	6.1	0.24
United Banks of Colo/Dec	UBKS	o	27– 13	27– 17	24⅜	37	114	10– 5	8.2	7.3	0.44
United Brands/Mar	UB	n	27– 7	19– 10	13½	–25	61	NM– 4	17.1	9.0	0.05
Utd Energy Resources/Dec	UER	n	56– 22	32– 22	30¼	26	105	50– 3	24.0	8.5	0.21
United Financial Grp/Dec	UFGI	o	13– 2*	11– 5	8⅛	14	95	NM– 1*	1.5	NA	0.17
United Illuminating/Dec	UIL	n	29– 9	22– 9	16⅛	–25	61	6– 2	3.0	3.3	0.43
United Jersey Banks/Dec	UJB	n	37– 8	37– 26	35¾	24	103	9– 3	8.3	7.4	0.56
United Missouri Bshs/Dec	UMSB	o	36– 11	36– 26	33¼	16	96	9– 4	8.3	NA	0.97
US Bancorp/Dec	USBC	o	30– 12	30– 16	29⅞	48	123	10– 4	9.8	8.5	0.77
United States Shoe/Jan	USR	n	49– 5	32– 23	28½	–7	76	17– 4	11.8	8.4	0.37
United States Steel/Dec	X	n	35– 16	31– 22	27¼	–9	75	NM– 2	9.8	5.9	0.16
US Tobacco/Dec	UBO	n	43– 9	40– 31	37⅜	4	86	17– 7	13.2	11.1	2.35
US Trust/Dec	USTC	o	32– 8	32– 25	27⅞	10	91	11– 5	8.2	7.8	0.65
US West/Dec	USW	n	76– 55*	76– 56	75½	27	105	8– 6*	8.2	7.8	1.00
United Technologies/Dec	UTX	n	45– 16	45– 29	40	32	110	12– 4	8.2	8.1	0.30
United Telecom/Dec	UT	n	25– 14	24– 17	22¼	15	96	11– 4	8.7	8.0	0.70
United Virginia Bshs/Dec	UVBK	o	42– 11	42– 25	39¼	44	120	9– 4	8.4	7.5	0.73
Unocal/Dec	UCL	n	57– 21	50– 30	46½	36	113	15– 5	11.5	10.8	0.75
Upjohn/Dec	UPJ	n	79– 38	79– 45	76⅞	28	106	14– 7	13.6	12.9	1.08
USAir Group/Dec	U	n	40– 7	39– 22	32⅜	16	96	11– 2	6.6	6.6	0.46
USF&G/Dec	FG	n	32– 16	32– 18	31⅜	8	90	19– 4	18.4	25.5	0.61

*Range is for less than 5 years. NA: not available or not applicable. NM: not meaningful. E: estimate. Stock prices as of Mar. 22, 1985.

Earnings							Dividends			Shares outstanding	
net profit margin	latest 12 months EPS	1984 EPS	estimated 1985 EPS	% change '85 vs '84 EPS	number of analysts	confidence factor on estimate	indicated rate	payout ratio	5-year growth rate	common stock (mil)	% held by institutions
8.3%	$4.46	$4.46	$5.01	12%	5	very high	$1.28	29%	18%	8.7	41%
2.2	1.43	1.40	1.70	21	4	very high	0.60	42	9	20.0	20
7.1	3.37	3.37	3.67	9	22	average	1.00	30	–1	60.7	52
8.4	3.38	3.38	3.65	8	19	high	1.36	40	12	68.7	43
27.8	3.70	3.70	3.68	0	9	average	2.52	68	4	34.3	15
9.5	4.43	4.43	5.05	14	2	high	1.90	43	4	3.9	33
11.5	3.15	3.15	3.62	15	16	average	1.00	32	9	34.2	45
NM	–10.19	–10.19	–1.20	NM	3	very low	0.00	NA	NA	23.8	6
6.5	1.30	1.30	1.69	30	17	high	0.00	NA	NA	80.7	52
0.8	0.17	0.17	1.31	671	18	very low	0.00	NA	NA	32.7	63
3.2	2.60	2.60	3.05	17	12	average	1.64	63	8	65.3	43
3.8	5.27	5.27	5.59	6	23	average	2.16	41	9	24.4	42
1.6	0.96	0.96	2.00	108	2	very low	0.00	NA	NA	5.8	16
5.7	3.14	3.14	3.52	12	11	average	0.40	13	NA	32.7	69
2.6	3.08	3.08	4.29	39	24	low	2.04	66	16	84.7	65
5.7	2.55	2.55	3.03	19	12	average	0.84	33	5	40.4	33
14.5	3.67	3.67	4.12	12	10	high	1.00	27	19	24.4	27
4.4	7.14	7.14	7.90	11	17	high	3.00	42	7	36.6	58
36.9	4.02	4.02	4.58	14	15	low	3.00	75	14	23.5	40
0.7	3.09	3.09	3.75	21	1	NA	1.20	39	17	3.9	9
3.7	6.84	6.84	7.06	3	19	low	1.00	15	NA	34.7	77
9.2	3.72	3.72	3.89	5	16	average	1.64	44	5	48.8	63
3.6	4.84	4.84	5.53	14	28	low	3.40	70	8	70.4	53
23.0	2.84	2.84	2.58	–9	15	average	1.72	61	4	98.4	19
7.2	4.42	4.42	NA	NM	NA	NA	2.04	46	7	3.9	43
6.3	4.01	4.01	4.54	13	19	high	1.80	45	5	112.8	53
8.2	7.82	7.82	8.40	7	2	very high	2.40	31	9	2.5	28
2.6	1.47	1.47	2.52	71	9	low	0.18	12	NA	34.0	43
6.8	3.02	3.02	3.38	12	6	very high	1.08	36	8	8.4	46
0.4	0.79	0.85E	1.50	76	1	NA	0.00	NA	NA	12.6	79
0.9	1.28	1.28	3.60	181	18	average	2.48	194	12	27.8	38
12.1	5.29	5.29	NA	NA	NA	NA	0.00	NA	NA	8.1	2
17.3	5.40	5.40	4.95	–8	1	NA	2.00	37	–2	3.4	7
7.4	4.32	4.32	4.81	11	7	very high	1.56	36	8	6.6	20
11.7	4.01	4.01	NA	NA	NA	NA	1.00	25	12	7.3	7
7.8	3.05	3.05	3.50	15	18	high	1.00	33	5	19.8	47
3.1	2.42	2.42	3.38	40	15	average	0.86	36	13	21.8	61
2.3	2.78	2.78	4.59	65	16	very low	1.00	36	–18	107.2	38
18.9	2.86	2.86	3.39	19	17	high	1.72	60	21	27.7	42
7.9	3.42	3.42	3.58	5	2	high	1.20	35	6	6.2	56
12.2	9.24	9.24	9.73	5	35	high	5.40	58	NA	96.0	38
3.9	4.90	4.90	4.96	1	24	high	1.40	29	5	121.4	54
8.2	2.57	2.57	2.77	8	20	average	1.92	75	3	90.2	46
8.6	4.66	4.66	5.21	12	10	high	1.64	35	15	12.3	32
6.5	4.03	4.03	4.32	7	35	average	1.00	25	7	173.7	37
7.9	5.67	5.67	5.98	5	31	high	2.56	45	7	30.7	69
7.5	4.92	4.92	4.87	–1	16	average	0.12	2	2	23.0	68
3.3	1.72	1.72	1.24	–28	20	very low	2.08	121	10	54.8	39

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			Stock price			Stock performance latest 12 months		Stock price ratios			
								price/earnings			
Company/fiscal year-end	Ticker	Exch	5-year high-low	12-month high-low	recent	price change	relative to market	5-year high-low	latest 12 months	1985 est	price/ sales
USG/Dec	USG	n	36– 13	36– 23	34½	16%	103	22– 4	6.1	2.7	0.49
USlife/Dec	USH	n	41– 15	41– 24	40¼	46	121	58– 4	58.3	10.4	0.80
Utah Power & Light/Dec	UTP	n	25– 13	25– 20	22⅜	5	87	13– 6	12.6	8.8	1.24
Valero Energy/Dec	VLO	n	44– 6	15– 6	8⅞	–32	56	NM– 4	NM	NM	9.00
Valley Federal S&L/Dec	VFED	o	30– 7*	18– 7	17¾	22	101	NM–93*	NM	25.4	0.15
Valley National/Dec	VNCP	o	36– 13	36– 21	34¼	49	124	10– 4	9.5	8.3	0.59
Varian Associates/Sep	VAR	n	63– 11	47– 30	31⅞	–19	66	57– 8	11.5	10.4	0.73
VF/Dec	VFC	n	41– 5	33– 22	31¾	17	97	13– 4	8.1	8.2	0.84
Vulcan Materials/Dec	VMC	n	78– 31	78– 58	77¼	26	105	15– 5	11.4	8.7	0.91
Wachovia/Dec	WB	n	35– 8	35– 21	33	45	120	10– 5	10.6	9.3	1.17
Wal-Mart Stores/Jan	WMT	n	48– 4	48– 31	44⅝	33	110	33– 9	23.4	17.9	0.96
Waldbaum/Dec	WALD	o	28– 5	20– 15	18	18	98	9– 3	7.5	NA	0.06
Walgreen/Aug	WAG	n	55– 7	55– 29	52⅞	57	130	18– 5	18.4	16.5	0.57
Wang Laboratories/Jun	WANB	a	43– 7	32– 18	19	–31	56	45–13	11.6	10.6	1.09
Warner Commun/Dec	WCI	n	63– 17	26– 17	26	18	98	NM– 7	NM	18.4	0.78
Warner-Lambert/Dec	WLA	n	38– 17	38– 29	37¾	12	93	NM– 7	13.4	12.0	0.94
Washington Mutual/Dec	WAMU	o	19– 8*	14– 8	11¾	8	90	NM– 6*	NM	5.6	0.19
Washington National/Dec	WNT	n	40– 12	28– 16	26⅝	22	101	27– 4	26.6	10.4	0.35
Washington Post/Dec	WPOB	a	111– 16	111– 63	108½	72	143	18– 6	17.8	15.5	1.54
Washington Wtr Pwr/Dec	WWP	n	23– 15	21– 16	20⅛	10	91	9– 5	8.2	6.6	1.02
Waste Management/Dec	WMX	n	62– 12	53– 27	50½	42	118	25–10	17.2	13.6	1.87
Weis Markets/Dec	WMK	n	40– 10	38– 30	37½	16	96	17– 7	14.0	12.2	0.81
Wells Fargo/Dec	WFC	n	56– 18	56– 31	53⅝	46	121	8– 3	7.8	6.8	0.34
Wendy's Internationl/Dec	WEN	n	17– 2	17– 10	17	53	127	18– 5	18.1	15.5	1.33
West Point-Pepperell/Aug	WPM	n	55– 14	47– 34	37½	–2	81	12– 4	8.3	8.8	0.30
Western S&L/Dec	WFN	a	30– 3	30– 16	26⅞	41	117	23– 2	23.2	NA	0.24
Western Union/Dec	WU	n	54– 6	27– 6	8⅜	–67	27	NM– 6	NM	104.7	0.18
Westinghouse Elec/Dec	WX	n	33– 10	33– 20	30½	30	108	11– 4	10.0	8.7	0.52
Westvaco/Oct	W	n	42– 17	41– 32	37⅝	5	87	18– 5	8.0	7.5	0.60
Wetterau/Mar	WETT	o	27– 9	27– 17	26⅜	41	117	NM– 6	11.0	13.0	9.00
Weyerhaeuser/Dec	WY	n	42– 23	34– 25	27⅝	–13	71	44–11	18.2	12.0	0.65
Whirlpool/Dec	WHR	n	57– 15	50– 37	46	9	91	13– 6	8.9	8.2	0.54
White Consolidated/Dec	WSW	n	48– 19	36– 24	28¾	–16	69	NM– 5	NM	8.2	0.24
Whitney Holding/Dec	WHL	o	99– 60	81– 60	81	NA	NA	NA–NA	10.3	8.8	1.58
Whittaker/Oct	WKR	n	51– 15	26– 15	24¾	25	104	15– 4	10.4	13.0	0.25
Wickes Cos/Jan	WICSV	o	17– 2	5– 2	3½	–18	68	33– 2	3.0	NA	0.11
Willamette Inds/Dec	WMTT	o	47– 16	46– 23	38¼	13	94	NM– 6	8.8	8.3	0.49
Williams Cos/Dec	WMB	n	50– 13	32– 23	27⅞	0	83	40– 5	6.4	6.3	0.28
Wilson Foods/Jul	WILF	o	15– 4	11– 7	8¾	–6	77	NM– 2	NM	9.4	0.03
Winn-Dixie Stores/Jun	WIN	n	37– 15	35– 26	34¼	15	96	14– 7	12.6	11.8	0.19
Wisconsin Elec Pwr/Dec	WPC	n	34– 13	34– 25	32½	27	105	8– 5	7.5	7.3	0.77
Witco Chemical/Dec	WIT	n	41– 14	41– 28	39	20	96	12– 5	9.1	8.0	0.38
FW Woolworth/Jan	Z	n	44– 16	44– 30	40⅞	27	105	19– 3	9.2	8.3	0.22
Xerox/Dec	XRX	n	72– 27	46– 33	43	5	87	20– 5	20.4	9.8	0.47
Yellow Freight Systm/Dec	YELL	o	49– 11	40– 23	33⅞	10	91	29– 7	10.9	8.6	0.35
Zayre/Jan	ZY	n	58– 4	58– 30	55¼	67	139	20– 4	13.8	11.8	0.34
Zenith Electronics/Dec	ZE	n	39– 8	31– 18	21⅛	–24	62	NM– 7	7.3	8.8	0.27
Zions Utah Bancorp/Dec	ZION	o	38– 13	38– 29	37	22	101	9– 4	9.0	8.2	0.74

*Range is for less than 5 years. NA: not available or not applicable. NM: not meaningful. E: estimate. Stock prices as of March 22, 1985.

Earnings							Dividends			Shares outstanding	
net profit margin	latest 12 months EPS	1984 EPS	estimated 1985 EPS	% change '85 vs '84 EPS	number of analysts	confidence factor on estimate	indicated rate	payout ratio	5-year growth rate	common stock (mil)	% held by institutions
8.0%	$5.64	$5.64	$12.63	12.4%	11	average	$1.68	30%	4%	33.1	2%
2.0	0.69	0.69	3.86	459	15	average	1.04	151	7	18.3	45
11.9	1.78	1.78	2.53	42	17	high	2.32	130	4	53.8	16
NM	–1.14	–1.14	–0.43	NM	7	very low	0.00	NA	NA	22.2	23
NM	–4.90	–4.90	0.70	NM	1	NA	0.00	NA	NA	2.6	52
6.2	3.60	3.60	4.15	15	15	average	1.20	33	1	16.7	59
6.3	2.76	2.72	3.06	12	19	average	0.26	9	8	21.9	23
10.7	3.92	3.92	3.88	–1	11	average	1.12	29	25	30.9	57
8.0	6.75	6.75	8.88	32	7	low	2.80	42	5	11.6	57
11.0	3.11	3.11	3.54	14	27	high	0.92	30	18	32.3	49
4.2	1.91	1.91	2.49	30	19	high	0.28	15	43	140.2	38
0.8	2.41	2.41	NA	NA	NA	NA	0.00	NA	NA	5.4	15
3.1	2.88	2.78	3.21	15	15	very high	0.88	31	21	30.7	45
9.5	1.64	1.52	1.79	18	32	high	0.16	10	31	139.1	37
NM	–9.93	–9.93	1.41	NM	18	very low	0.75	NM	24	60.9	10
7.1	2.81	2.81	3.14	12	31	very high	1.48	53	3	79.1	57
NM	–1.56	–1.56	2.08	NM	4	very low	0.00	NA	NA	6.1	22
1.3	1.00	1.00	2.57	157	4	very low	1.08	108	1	10.8	34
8.7	6.11	6.11	6.99	14	11	high	0.96	16	3	14.0	46
15.9	2.46	2.46	3.05	24	3	average	2.48	101	4	20.8	7
10.8	2.93	2.93	3.71	27	12	average	0.80	27	33	48.7	55
5.8	2.68	2.68	3.07	15	3	average	0.70	26	13	20.6	44
5.0	6.85	6.85	7.85	15	23	high	2.40	35	3	21.2	58
7.3	0.94	0.94	1.10	17	21	high	0.21	22	17	73.3	29
3.6	4.52	5.40	4.28	–21	11	low	2.20	49	10	10.3	45
2.9	1.16	1.16	NA	NA	NA	NA	0.48	41	NA	4.0	17
NM	–3.24	–3.24	0.08	NM	7	very low	0.00	NA	NA	24.4	22
5.2	3.04	3.04	3.49	15	23	high	1.00	33	6	174.7	40
7.5	4.70	4.60	5.02	9	14	average	1.32	28	3	28.5	41
0.9	2.39	2.43E	2.03	–16	14	average	0.88	37	4	10.6	29
4.1	1.52	1.52	2.30	51	15	low	1.30	86	0	129.7	24
6.0	5.18	5.18	5.64	9	11	average	2.00	39	9	36.6	63
NM	–5.13	–5.13	3.50	NM	7	average	1.50	NM	1	15.7	72
15.2	7.87	7.87	9.25	18	1	NA	3.80	48	NA	4.3	NA
2.5	2.39	3.01	1.90	–37	9	very low	0.60	25	6	14.0	46
0.6	1.17	1.17	NA	NA	NA	NA	0	NA	NA	9.5	NA
5.6	4.34	4.34	4.62	6	11	average	1.65	38	5	15.2	42
4.4	4.36	4.36	4.41	1	18	low	1.40	32	2	34.3	60
NM	–2.73	–1.21	0.99	NM	2	low	0	NA	NA	5.9	2
1.5	2.72	2.83	2.90	2	7	average	1.68	62	10	40.9	99
11.3	4.35	4.35	4.43	2	24	very high	2.28	52	8	34.5	26
4.2	4.28	4.28	4.85	13	10	high	1.48	35	7	14.6	47
2.5	4.45	4.45	4.94	11	16	average	1.80	40	0	31.4	60
2.8	2.11	2.11	4.38	108	16	average	3.00	142	1	95.9	57
3.2	3.10	3.10	3.93	27	17	high	1.00	32	4	14.2	50
2.6	3.99	3.99	4.69	18	14	very high	0.40	10	36	19.7	65
3.7	2.88	2.88	2.41	–16	7	low	0.00	NA	NA	22.1	40
8.8	4.13	4.13	4.49	9	4	high	1.24	30	14	5.7	20

Sources: William O'Neil & Co.; The Institutional Brokers Estimate System (IBES), a service of Lynch, Jones & Ryan via Micro/Scan Data on diskette from Isys Corp.; Forbes.

Where to find The Forbes 500s

ADDRESSES

This section lists basic data on the 785 companies in The Forbes 500s. Address, telephone, industry group and CEO are included.

Abbott Laboratories
Route 137 & Waukegan Road
Abbott Park, IL 60064
312-937-6100

CEO: Robert A Schoellhorn
Health care–drugs
Health care–products

Advanced Micro Devices
901 Thompson Place
Sunnyvale, CA 94088
408-732-2400

CEO: Walter J Sanders III
Electronics–semiconductors

Aetna Life & Casualty
151 Farmington Avenue
Hartford, CT 06156
203-273-0123

CEO: James T Lynn
Insurance–diversified

Affiliated Bankshares of Colorado
1101 Arapahoe Avenue
Boulder, CO 80302
303-449-2030

CEO: Leo Hill
Banks–West

HF Ahmanson
3731 Wilshire Boulevard
Los Angeles, CA 90010
213-487-4277

CEO: Richard H Deihl
Thrift institutions

Where to find The Forbes 500s

Air Products & Chemicals
PO Box 538
Allentown, PA 18105
215-481-4911
CEO: Edward Donley
Specialized chemicals

Albertson's
PO Box 20
Boise, ID 83726
208-344-7441
CEO: Warren E McCain
Supermarkets-major chains

Alco Standard
PO Box 834
Valley Forge, PA 19482
215-296-8000
CEO: Ray B Mundt
Paper
Health care-products

Alexander & Baldwin
PO Box 3440
Honolulu, HI 96801
808-525-6611
CEO: Robert J Pfeiffer
Surface transportation-other

Alleghany
Park Avenue Plaza
New York, NY 10055
212-752-1356
CEO: F M Kirby
Metals-steel

Allegheny International
PO Box 456
Pittsburgh, PA 15230
412-562-4000
CEO: Robert J Buckley
Diversified companies-conglomerates
Consumer products-appliances

Allegheny Power System
320 Park Avenue
New York, NY 10022
212-752-2121
CEO: Klaus Bergman
Electric utilities-Midwest

Allied Bancshares
PO Box 1515
Houston, TX 77251
713-224-6611
CEO: Gerald H Smith
Banks-Southwest

Allied Corp
PO Box 4000R
Morristown, NJ 07960
201-455-2000
CEO: Edward L Hennessey Jr
Diversified cos-conglomerates/Diversified chemicals/Automotive suppliers-parts makers

Allied Stores
1114 Avenue of the Americas
New York, NY 10036
212-764-2000
CEO: Thomas M Macioce
General retailers-department stores

Alltel
100 Executive Parkway
Hudson, OH 44236
216-650-7187
CEO: Weldon W Case
Telecommunications-carriers

Aluminum Co of America
1501 Alcoa Building
Pittsburgh, PA 15219
412-553-4545
CEO: Charles W Parry
Metals-nonferrous metals

AMAX
PO Box 1700
Greenwich, CT 06836
203-629-6000
CEO: Pierre Gousseland
Metals-nonferrous metals

Amerada Hess
1185 Avenue of the Americas
New York, NY 10036
212-997-8500
CEO: Philip Kramer
Petroleum-other oil and gas

American Brands
245 Park Avenue
New York, NY 10167-0011
212-880-4200
CEO: Edward W Whittemore
Diversified companies-multicompanies
Tobacco

American Broadcasting Cos
1330 Avenue of the Americas
New York, NY 10019
212-887-7777
CEO: Leonard H Goldenson
Broadcasting

American Can
PO Box 3610
Greenwich, CT 06836-3610
203-552-2000
CEO: William S Woodside
Packaging

American Continental
2735 East Camelback Road
Phoenix, AZ 85016
602-957-7170
CEO: Charles H Keating Jr
Builders-residential

American Cyanamid
One Cyanamid Plaza
Wayne, NJ 07470
201-831-2000
CEO: George J Sella Jr
Diversified chemicals
Health care-drugs

American Electric Power
One Riverside Plaza
Columbus, OH 43215
614-223-1000
CEO: Willis S White Jr
Electric utilities-Midwest

American Express
American Express Plaza
New York, NY 10004
212-323-2000
CEO: James D Robinson III
Financial services-lending, leasing and insurance
Insurance-property and casualty

American Fletcher
111 Monument Circle
Indianapolis, IN 46277
317-639-3000
CEO: Frank E McKinney Jr
Banks-Midwest

American General
PO Box 3247
Houston, TX 77253
713-522-1111
CEO: Harold S Hook
Insurance-diversified

American Greetings
10500 American Road
Cleveland, OH 44144
216-252-7300
CEO: Irving I Stone
Publishing

American Home Products
685 Third Avenue
New York, NY 10017
212-878-5000
CEO: John W Culligan
Health care-drugs
Consumer products-household products

American Hospital Supply
One American Plaza
Evanston, IL 60201
312-866-4000
CEO: Karl D Bays
Health care-products

Amer Information Technologies
30 South Wacker Drive
Chicago, IL 60606
312-750-5000
CEO: William L Weiss
Telecommunications-carriers

American International Group
70 Pine Street
New York, NY 10270
212-770-7000
CEO: Maurice R Greenberg
Insurance-diversified

American Medical International
414 North Camden Drive
Beverly Hills, CA 90210
213-278-6200
CEO: Royce Diener
Health care-hospital management

American Motors
27777 Franklin Road
Southfield, MI 48034
313-827-1000
CEO: Jose J Dedeurwaerder
Automobiles and trucks

Where to find The Forbes 500s

American National Insurance
1 Moody Plaza
Galveston, TX 77550
409–763–4661
CEO: Orson C Clay
Insurance-life and health

American Natural Resources
One Woodward Avenue
Detroit, MI 48226
313–965–1200
CEO: Arthur R Seder Jr
Natural gas utilities-producers and pipelines

American Petrofina
Box 2159
Dallas, TX 75221
214–750–2400
CEO: Paul D Meek
Petroleum-other oil and gas

American President Cos Ltd
1950 Franklin Street
Oakland, CA 94612
415–271–8000
CEO: Wilbur B Seaton
Surface transportation-other

American Savings & Loan Association
17801 Northwest 2nd Avenue
Miami, FL 33169
305–653–5353
CEO: Morris N Broad
Thrift institutions

American Security
730 Fifteenth Street NW
Washington, DC 20013
202–624–4000
CEO: Daniel J Callahan III
Banks-Northeast

American Standard
40 West 40th Street
New York, NY 10018
212–840–5100
CEO: William A Marquard
Surface transportation-railroads
Building materials-other materials

American Stores
PO Box 27447
Salt Lake City, UT 84127–0447
801–539–0112
CEO: Lennie S Skaggs
Specialty retailers-drug chains
Supermarkets-major chains

American Telephone & Telegraph
550 Madison Avenue
New York, NY 10022
212–605–5500
CEO: Charles L Brown
Telecommunications-carriers

AmeriTrust
900 Euclid Avenue
Cleveland, OH 44101
216–687–5000
CEO: Jerry V Jarrett
Banks-Midwest

Amfac
PO Box 7813
San Francisco, CA 94120
415–772–3400
CEO: Myron du Bain
Diversified companies-conglomerates

AMP
470 Friendship Road
Harrisburg, PA 17105
717–564–0100
CEO: Walter F Raab
Electronics-equipment

AMR
PO Box 619616
Dallas/Ft Worth Airport, TX 75261
817–355–1234
CEO: Robert L Crandall
Air transport-passenger

AmSouth Bancorporation
PO Box 11007
Birmingham, AL 35288
205–326–5120
CEO: John W Woods
Banks-Southeast

Anderson, Clayton
PO Box 2538
Houston, TX 77252
713–651–0641
CEO: W Fenton Guinee Jr
Food processors-branded foods
Food processors-commodities

Anheuser-Busch Cos
One Busch Place
St Louis, MO 63118
314–577–2315
CEO: August A Busch III
Beverages-alcoholic beverages

Apollo Computer
330 Billerica Road
Chelmsford, MA 01824
617–256–6600
CEO: Thomas A Vanderslice
Computers

Apple Computer
20525 Mariani Avenue
Cupertino, CA 95014
408–996–1010
CEO: John Sculley
Computers

Archer Daniels Midland
4666 Faries Parkway
Decatur, IL 62525
217–424–5200
CEO: Dwayne O Andreas
Food processors-commodities

Arizona Bancwest
101 North First Avenue
Phoenix, AZ 85003
602–262–2000
CEO: Donald B Tostenrud
Banks-West

Arizona Public Service
PO Box 21666
Phoenix, AZ 85036
602–271–7900
CEO: Keith L Turley
Electric utilities-Southwest

Arkla
PO Box 21734
Shreveport, LA 71151
318–226–2700
CEO: Thomas F McLarty
Natural gas utilities-distributors

Armco
703 Curtis Street
Middletown, OH 45043
513–425–6541
CEO: Robert E Boni
Metals-steel

Armstrong World Industries
PO Box 3001
Lancaster, PA 17604
717–397–0611
CEO: Joseph L Jones
Building materials-other materials

Asarco
180 Maiden Lane
New York, NY 10038
212–669–1000
CEO: Ralph L Hennebach
Metals-nonferrous metals

Ashland Oil
PO Box 391
Ashland, KY 41114
606–329–3333
CEO: John R Hall
Petroleum-other oil and gas

Associated Dry Goods
417 Fifth Avenue
New York, NY 10016
212–679–8700
CEO: Joseph H Johnson
General retailers-department stores

Atlantic Bancorp
200 West Forsyth Street
Jacksonville, FL 32202
904–632–6565
CEO: Billy J Walker
Banks-Southeast

Atlantic City Electric
PO Box 1264
Pleasantville, NJ 08232
609–645–4100
CEO: E Douglas Huggard
Electric utilities-Northeast

Atlantic Richfield
515 South Flower Street
Los Angeles, CA 90071
213–486–3511
CEO: William F Kieschnik
Petroleum-other oil and gas

Where to find The Forbes 500s

Automatic Data Processing
One ADP Boulevard
Roseland, NJ 07068
201–994–5000
CEO: Josh S Weston
Services-office services

Avnet
767 Fifth Avenue
New York, NY 10153
212–644–1050
CEO: Anthony R Hamilton
Electronics-semiconductors

Avon Products
9 West 57th Street
New York, NY 10019
212–546–6015
CEO: Hicks B Waldron
Consumer products-personal products

Baker International
PO Box 5500
Orange, CA 92667
714–634–2333
CEO: Earnest H Clark Jr
Oilfield drillers and services

Bally Manufacturing
8700 West Bryn Mawr
Chicago, IL 60631
312–399–1300
CEO: Robert E Mullane Jr
Leisure and recreation-entertainment
Leisure and recreation-hotels and gaming

Baltimore Gas & Electric
PO Box 1475
Baltimore, MD 21203
301–234–5000
CEO: Bernard C Trueschler
Electric utilities-Southeast

Banc One
100 East Broad Street
Columbus, OH 43215
614–463–5944
CEO: John B McCoy
Banks-Midwest

Banco Popular de Puerto Rico
GPO Box 2708
San Juan, PR 00936
809–751–9800
CEO: Rafael Carrión Jr
Banks-multinational banks

BancOklahoma
PO Box 2300
Tulsa, OK 74192
918–588–6000
CEO: Leonard J Eaton Jr
Banks-Southwest

Bancorp Hawaii
PO Box 2900
Honolulu, HI 96846
808–537–8111
CEO: Frank J Manaut
Banks-West

Bank of Boston
100 Federal Street
Boston, MA 02110
617–434–2200
CEO: William L Brown
Banks-multinational banks

Bank of New England
28 State Street
Boston, MA 02109
617–742–4000
CEO: Peter H McCormick
Banks-Northeast

Bank of New York
48 Wall Street
New York, NY 10015
212–530–1784
CEO: John Carter Bacot
Banks-Northeast

Bank of Virginia
PO Box 25970
Richmond, VA 23260
804–747–2000
CEO: Frederick Deane Jr
Banks-Southeast

Bank South
55 Marietta Street NW
Atlanta, GA 30303
404–529–4111
CEO: Robert P Guyton
Banks-Southeast

BankAmerica
Box 37000
San Francisco, CA 94104
415–622–3456
CEO: Samuel H Armacost
Banks-multinational banks

Bankers Trust New York
280 Park Avenue
New York, NY 10017
212–775–2500
CEO: Alfred Brittain III
Banks-multinational banks

Banks of Mid-America (formerly Liberty National)
100 Broadway
Oklahoma City, OK 73102
405–231–6000
CEO: John W McLean
Banks-Southwest

Barnett Banks of Florida
PO Box 40789
Jacksonville, FL 32231
904–791–7720
CEO: Charles E Rice
Banks-Southeast

Bausch & Lomb
PO Box 743
Rochester, NY 14603
716–338–6000
CEO: Daniel E Gill
Health care-drugs

Baxter Travenol Laboratories
One Baxter Parkway
Deerfield, IL 60015
312–948–2000
CEO: Vernon R Loucks Jr
Health care-products

BayBanks
175 Federal Street
Boston, MA 02110
617–482–1040
CEO: William M Crozier Jr
Banks-Northeast

Beatrice
2 North LaSalle Street
Chicago, IL 60602
312–782–3820
CEO: James L Dutt
Food processors-branded foods

Becton, Dickinson
Mack Centre Drive
Paramus, NJ 07652
201–967–3700
CEO: Wesley J Howe
Health care-drugs

Bell Atlantic
1600 Market Street
Philadelphia, PA 19103
215–963–6000
CEO: Thomas E Bolger
Telecommunications-carriers

BellSouth
675 West Peachtree Street NE
Atlanta, GA 30375
404–420–8600
CEO: John L Clendenin
Telecommunications-carriers

Beneficial Corp
1100 Carr Road
Wilmington, DE 19899
302–798–0800
CEO: Finn M W Caspersen
Financial services-lending, leasing and insurance
Specialty retailers-miscellaneous

Bergen Brunswig
1900 Avenue of the Stars
Los Angeles, CA 90067
213–879–4991
CEO: Emil P Martini Jr
Health care-drugs

Berkshire Hathaway
1440 Kiewit Plaza
Omaha, NE 68131
402–346–1400
CEO: Warren E Buffett
Insurance-property and casualty
Diversified companies-multicompanies

Best Products
PO Box 26303
Richmond, VA 23260
804–261–2000
CEO: Andrew M Lewis
Specialty retailers-catalog showrooms

Where to find The Forbes 500s

Bethlehem Steel
Martin Tower
Bethlehem, PA 18016
215-694-2424
CEO: Donald H Trautlein
Metals-steel

Beverly Enterprises
873 South Fair Oaks Avenue
Pasadena, CA 91105
818-577-6111
CEO: Robert Van Tuyle
Health care-hospital management

Big Three Industries
3535 West 12th Street
Houston, TX 77008
713-868-0333
CEO: Harry K Smith
Oilfield drillers and services
Specialized chemicals

Black & Decker
701 East Joppa Road
Towson, MD 21204
301-583-3900
CEO: Laurence J Farley
Consumer products-appliances

Boatmen's Bancshares
PO Box 236
St Louis, MO 63166
314-425-7500
CEO: Donald N Brandin
Banks-Midwest

Boeing
PO Box 3707
Seattle, WA 98124
206-655-2121
CEO: Thornton A Wilson
Aerospace and defense

Boise Cascade
One Jefferson Square
Boise, ID 83728
208-384-6161
CEO: John B Fery
Paper/Building materials-lumber/Packaging

Borden
277 Park Avenue
New York, NY 10172
212-573-4000
CEO: Eugene J Sullivan
Food processors-branded foods
Diversified chemicals

Borg-Warner
200 South Michigan Avenue
Chicago, IL 60604
312-322-8500
CEO: James F Beré
Diversified cos-multicompanies/Diversified chemicals/Automotive suppliers-parts makers

Boston Edison
800 Boylston Street
Boston, MA 02199
617-424-2000
CEO: Stephen J Sweeney
Electric utilities-Northeast

Bowater
One Parklands Drive
Darien, CT 06820-4012
203-656-7200
CEO: Anthony P Gammie
Paper

Bristol-Myers
345 Park Avenue
New York, NY 10154
212-546-4000
CEO: Richard L Gelb
Health care-drugs/Health care-products/Consumer products-personal products

Brown-Forman
PO Box 1080
Louisville, KY 40201
502-585-1100
CEO: W L Lyons Brown Jr
Beverages-alcoholic beverages

Brown Group
8400 Maryland Avenue
St Louis, MO 63105
314-854-4000
CEO: Bernard A Bridgewater Jr
Apparel-shoes
Specialty retailers-shoes

Browning-Ferris Industries
PO Box 3151
Houston, TX 77253
713-870-8100
CEO: Harry J Phillips Sr
Services-industrial services

Brunswick
One Brunswick Plaza
Skokie, IL 60077
312-470-4700
CEO: Jack F Reichert
Leisure and recreation-recreation

Brush Wellman
1200 Hanna Building
Cleveland, OH 44115
216-443-1000
CEO: Henry G Piper
Metals-nonferrous metals

Burlington Industries
PO Box 21207
Greensboro, NC 27420
919-379-2000
CEO: William A Klopman
Textiles
Consumer products-home furnishings

Burlington Northern
999 Third Avenue
Seattle, WA 98104-4097
206-467-3838
CEO: Richard M Bressler
Surface transportation-railroads

Burroughs
Burroughs Place
Detroit, MI 48232
313-972-7000
CEO: W Michael Blumenthal
Computers

Cabot
125 High Street
Boston, MA 02110
617-423-6000
CEO: Robert A Charpie
Petroleum-other oil and gas
Specialized chemicals

CalFed
5670 Wilshire Bouvelard
Los Angeles, CA 90036
213-932-4200
CEO: George Rutland
Thrift institutions

California First Bank
350 California Street
San Francisco, CA 94104
415-445-0200
CEO: Yasushi Sumiya
Banks-West

Campbell Soup
Campbell Place
Camden, NJ 08101-0391
609-342-4800
CEO: R Gordon McGovern
Food processors-branded foods

Capital Cities Communications
24 East 51st Street
New York, NY 10022
212-421-9595
CEO: Thomas S Murphy
Publishing
Broadcasting

Capital Holding
PO Box 32830
Louisville, KY 40232
502-560-2000
CEO: Thomas C Simons
Insurance-life and health

Carolina Power & Light
PO Box 1551
Raleigh, NC 27602
919-836-6111
CEO: Sherwood H Smith Jr
Electric utilities-Southeast

Carter Hawley Hale Stores
550 South Flower Street
Los Angeles, CA 90071
213-620-0150
CEO: Philip M Hawley
General retailers-department stores

Carteret Savings & Loan Association
200 South Street
Morristown, NJ 07960
201-326-1000
CEO: Robert B O'Brien Jr
Thrift institutions

Castle & Cooke
PO Box 7330
San Francisco, CA 94120-7330
415-986-3000
CEO: Robert D Cook
Food processors-branded foods

Where to find The Forbes 500s

Caterpillar Tractor
100 Northeast Adams Street
Peoria, IL 61629
309–675–1000
CEO: George A Schaefer
Heavy equipment-building and mining

CBS
51 West 52nd Street
New York, NY 10019
212–975–4321
CEO: Thomas H Wyman
Broadcasting
Leisure and recreation-entertainment

CBT
One Constitution Plaza
Hartford, CT 06115
203–244–5000
CEO: Walter J Connolly Jr
Banks-Northeast

Celanese
1211 Avenue of the Americas
New York, NY 10036
212–719–8000
CEO: John D Macomber
Diversified chemicals
Textiles

Centel
5725 North East River Road
Chicago, IL 60631
312–399–2500
CEO: Robert P Reuss
Telecommunications-carriers

Centerre Bancorporation
One Centerre Plaza
St Louis, MO 63101
314–554–6000
CEO: Clarence C Barksdale
Banks-Midwest

Central & South West
2121 San Jacinto Street
Dallas, TX 75201
214–754–1000
CEO: Durwood Chalker
Electric utilities-Southwest

Central Bancorporation
201 East 5th Street
Cincinnati, OH 45202
513–651–8767
CEO: Oliver W Birckhead
Banks-Midwest

Central Bancshares of the South
701 South 20th Street
Birmingham, AL 35233
205–933–3000
CEO: Harry B Brock Jr
Banks-Southeast

Central Fidelity Banks
PO Box 27602
Richmond, VA 23261
804–782–4000
CEO: Carroll L Saine
Banks-Southeast

Central Illinois Public Service
607 East Adams Street
Springfield, IL 62701
217–523–3600
CEO: Donald G Raymer
Electric utilities-Midwest

Central Soya
PO Box 1400
Fort Wayne, IN 46801–1400
219–425–5100
CEO: Douglas P Eckrich
Food processors-commodities

Centran
PO Box 6179
Cleveland, OH 44101
216–344–3000
CEO: Wilson M Brown Jr
Banks-Midwest

Champion International
One Champion Plaza
Stamford, CT 06921
203–358–7000
CEO: Andrew C Sigler
Paper
Building materials-lumber

Charter
PO Box 2017
Jacksonville, FL 32231
904–358–4111
CEO: Alexander P Zechella
Petroleum-other oil and gas
Insurance-life and health

Chase Manhattan
1 Chase Manhattan Plaza
New York, NY 10081
212–552–2222
CEO: Willard C Butcher
Banks-multinational banks

Chemical New York
277 Park Avenue
New York, NY 10172
212–310–6161
CEO: Walter V Shipley
Banks-multinational banks

Chesebrough-Pond's
33 Benedict Place
Greenwich, CT 06830
203–661–2000
CEO: Ralph E Ward
Consumer products-personal products
Food processors-branded foods

Chevron (formerly Standard Oil California)
225 Bush Street
San Francisco, CA 94705
415–894–7700
CEO: George M Keller
Petroleum-international oils

Chrysler
PO Box 1919
Detroit, MI 48288
313–956–5252
CEO: Lee Iacocca
Automobiles and trucks

Chubb
PO Box 1615
Warren, NJ 07061–1615
201–580–2000
CEO: Henry U Harder
Insurance-property and casualty

Cigna
One Logan Square
Philadelphia, PA 19103
215–557–5000
CEO: Robert D Kilpatrick
Insurance-diversified

Cincinnati Gas & Electric
PO Box 960
Cincinnati, OH 45201
513–381–2000
CEO: William H Dickhoner
Electric utilities-Midwest

Circle K
PO Box 20230
Phoenix, AZ 85040
602–437–0600
CEO: Karl Eller
Supermarkets-convenience stores

Citadel Holding
600 North Brand Boulevard
Glendale, CA 91203
818–956–7100
CEO: Spencer Scott
Thrift institutions

Citicorp
399 Park Avenue
New York, NY 10043
212–559–1000
CEO: John S Reed
Banks-multinational banks

Citizens & Southern Georgia
PO Box 4899
Atlanta, GA 30302–4899
404–581–2121
CEO: Bennett A Brown
Banks-Southeast

Citizens & Southern SC
1801 Main Street
Columbia, SC 29222
803–765–8011
CEO: Hugh M Chapman
Banks-Southeast

Citizens Fidelity
Citizens Plaza
Louisville, KY 40296
502–581–2100
CEO: J David Grissom
Banks-Southeast

City National
400 North Roxbury Drive
Beverly Hills, CA 90210
213–550–5400
CEO: Bram Goldsmith
Banks-West

Where to find The Forbes 500s

CityFed Financial
(formerly City Federal S&L)
779 Eves Drive
Somerville, NJ 08876
201–874–7280
CEO: Gilbert G Roessner
Thrift institutions

Cleveland Electric Illuminating
PO Box 5000
Cleveland, OH 44101
216–622–9800
CEO: Robert M Ginn
Electric utilities-Midwest

Clorox
1221 Broadway
Oakland, CA 94612
415–271–7000
CEO: Calvin S Hatch
Consumer products-household products

Coastal Corp
9 Greenway Plaza
Houston, TX 77046
713–877–1400
CEO: Oscar S Wyatt Jr
Petroleum-other oil and gas

Coca-Cola
PO Drawer 1734
Atlanta, GA 30301
404–676–2121
CEO: Roberto C Goizueta
Beverages-soft drinks

Colgate-Palmolive
300 Park Avenue
New York, NY 10022
212–310–2000
CEO: Reuben Mark
Consumer products-personal products

Collins & Aikman
210 Madison Avenue
New York, NY 10016
212–578–1200
CEO: Donald F McCullough
Textiles

Colonial Penn Group
5 Penn Center Plaza
Philadelphia, PA 19181
215–988–8000
CEO: John J MacWilliams
Insurance-diversified

Colorado National Bankshares
PO Box 5168
Denver, CO 80217
303–629–1968
CEO: Bruce M Rockwell
Banks-West

Colt Industries
430 Park Avenue
New York, NY 10022
212–940–0400
CEO: David I Margolis
Industrial machinery
Automotive suppliers-parts makers

Columbia Gas System
200 Montchanin Road
Wilmington, DE 19807
302–429–5000
CEO: John H Croom
Natural gas utilities–integrated

Columbia Savings & Loan Association
8840 Wilshire Boulevard
Beverly Hills, CA 90211
213–657–6134
CEO: Thomas Spiegel
Thrift institutions

Combined International
707 Skokie Boulevard
Northbrook, IL 60062
312–564–8000
CEO: Patrick G Ryan
Insurance-diversified

Combustion Engineering
900 Long Ridge Road
Stamford, CT 06902
203–329–8771
CEO: Charles E Hugel
Industrial machinery

Comerica
211 West Fort Street
Detroit, MI 48275
313–222–3300
CEO: Donald R Mandich
Banks-Midwest

Commerce Bancshares
PO Box 13686
Kansas City, MO 64199
816–234–2000
CEO: James M Kemper Jr
Banks-Midwest

Commerce Union
One Commerce Place
Nashville, TN 37219
615–749–3333
CEO: Dennis C Bottorff
Banks-Southeast

Commonwealth Edison
PO Box 767
Chicago, IL 60690
312–294–4321
CEO: James J O'Connor
Electric utilities-Midwest

Community Psychiatric Centers
517 Washington Street
San Francisco, CA 94119
415–397–6151
CEO: James W Conte
Health care-hospital management

Computervision
15 Crosby Drive
Bedford, MA 01730
617–275–1800
CEO: James R Berrett
Computers

ConAgra
One Central Park Plaza
Omaha, NE 68102
402–978–4000
CEO: Charles M Harper
Food processors-commodities
Food processors-branded foods

Consolidated Edison
4 Irving Place
New York, NY 10003
212–460–4600
CEO: Arthur Hauspurg
Electric utilities-Northeast

Consolidated Freightways
PO Box 10340
Palo Alto, CA 94303
415–494–2900
CEO: Raymond F O'Brien
Surface transportation-truckers

Consolidated Natural Gas
Four Gateway Center
Pittsburgh, PA 15222
412–227–1000
CEO: George J Tankersley
Natural gas utilities–integrated

Consolidated Papers
231 First Avenue North
Wisconsin Rapids, WI 54494
715–422–3111
CEO: George W Mead
Paper

Consumers Power
212 West Michigan Avenue
Jackson, MI 49201
517–788–0550
CEO: John D Selby
Electric utilities-Midwest

Continental Bancorp
1500 Market Street
Philadelphia, PA 19102
215–564–7000
CEO: Roy T Peraino
Banks-Northeast

Continental Corp
180 Maiden Lane
New York, NY 10038
212–440–3980
CEO: John P Mascotte
Insurance-property and casualty

Continental Illinois
231 South Lasalle Street
Chicago, IL 60697
312–828–2345
CEO: John E Swearingen
Banks-multinational banks

Continental Telecom
245 Perimeter Center Parkway
Atlanta, GA 30346
404–391–8000
CEO: John N Lemasters
Telecommunications-carriers

Where to find The Forbes 500s

Control Data
PO Box O
Minneapolis, MN 55440
612-853-8100

CEO: William C Norris
Computers
Financial services-lending, leasing and insurance

Cooper Industries
PO Box 4446
Houston, TX 77210
713-739-5400

CEO: Robert Cizik
Industrial machinery
Electrical equipment

Cooper Laboratories
3145 Porter Drive
Palo Alto, CA 94304
415-856-5000

CEO: Parker G Montgomery
Health care-products

CoreStates Financial
Broad And Chestnut Street
Philadelphia, PA 19101
215-629-3100

CEO: G Morris Dorrance Jr
Banks-Northeast

Corning Glass Works
Houghton Park
Corning, NY 14831
607-974-9000

CEO: James R Houghton
Health care-products
Consumer products-home furnishings

Cox Communications
1400 Lake Hearn Drive NE
Atlanta, GA 30319
404-843-5000

CEO: William A Schwartz
Broadcasting

CPC International
PO Box 8000
Englewood Cliffs, NJ 07632
201-894-4000

CEO: James R Eiszner
Food processors-branded foods

Cray Research
608 2nd Avenue South
Minneapolis, MN 55402
612-333-5889

CEO: John A Rollwagen
Computers

Crocker National
One Montgomery Street
San Francisco, CA 94104
415-983-2000

CEO: Frank V Cahouet
Banks-West

Crown Central Petroleum
PO Box 1168
Baltimore, MD 21203
301-539-7400

CEO: Henry A Rosenberg Jr
Petroleum-other oil and gas

Crown Cork & Seal
9300 Ashton Road
Philadelphia, PA 19136
215-698-5100

CEO: John F Connelly
Packaging

Crown Zellerbach
One Bush Street
San Francisco, CA 94104
415-951-5000

CEO: William T Creson
Paper

CSX
PO Box C-32222
Richmond, VA 23261
804-782-1400

CEO: Hays T Watkins
Surface transportation-railroads

Cullen/Frost Bankers
PO Box 1600
San Antonio, TX 78296
512-220-4011

CEO: Thomas C Frost
Banks-Southwest

Cullinet Software
400 Blue Hill Drive
Westwood, MA 02090-2198
617-329-7700

CEO: John J Cullinane
Services-office services

Cullum Companies
14303 Inwood Road
Dallas, TX 75234
214-661-9700

CEO: Jack W Evans
Supermarkets-regional chains

Cummins Engine
500 Jackson Street
Columbus, IN 47202-3005
812-377-5000

CEO: Henry B Schacht
Automotive suppliers-parts makers

Cyclops
650 Washington Road
Pittsburgh, PA 15228
412-343-4000

CEO: William H Knoell
Metals-steel

Dallas Federal Financial
(formerly Dallas Federal S&L)
8333 Douglas Avenue
Dallas, TX 75225
214-750-5000

CEO: Lloyd S Bowles Sr
Thrift institutions

Dana
PO Box 1000
Toledo, OH 43697
419-535-4500

CEO: Gerald B Mitchell
Automotive suppliers-parts makers

Dart & Kraft
2211 Sanders Road
Northbrook, IL 60062
312-498-8000

CEO: John M Richman
Food processors-branded foods

Data General
4400 Computer Drive
Westboro, MA 01580
617-366-8911

CEO: Edson D de Castro
Computers

Dauphin Deposit
213 Market Street
Harrisburg, PA 17105
717-255-2121

CEO: J D Wickert
Banks-Northeast

Dayton-Hudson
777 Nicollet Mall
Minneapolis, MN 55402
612-370-6948

CEO: Kenneth A Macke
General retailers-discount and variety

Dayton Power & Light
Courthouse Plaza Southwest
Dayton, OH 45401
513-224-6000

CEO: Peter H Forster
Electric utilities-Midwest

Deere
John Deere Road
Moline, IL 61265
309-752-8000

CEO: Robert A Hanson
Heavy equipment-agricultural

Delmarva Power & Light
PO Box 231
Wilmington, DE 19899
302-429-3011

CEO: Nevius M Curtis
Electric utilities-Northeast

Delta Air Lines
Atlanta Airport
Atlanta, GA 30320
404-346-6011

CEO: David C Garrett Jr
Air transport-passenger

Deluxe Check Printers
PO Box 64399
St Paul, MN 55164
612-483-7111

CEO: Eugene R Olson
Publishing

Deposit Guaranty
PO Box 1200
Jackson, MS 39205
601-354-8564

CEO: Emerson B Robinson Jr
Banks-Southeast

Where to find The Forbes 500s

Detroit Edison
2000 Second Avenue
Detroit, MI 48226
313–237–8000
CEO: Walter J McCarthy Jr
Electric utilities-Midwest

Diamond Shamrock
717 North Harwood Street
Dallas, TX 75201
214–922–2808
CEO: William H Bricker
Petroleum-other oil and gas
Diversified chemicals

Digital Equipment
146 Main Street
Maynard, MA 01754
617–493–5111
CEO: Kenneth H Olsen
Computers

Digital Switch
707 East Arapaho Road
Richardson, TX 75083–0911
214–238–4000
CEO: James L Donald
Telecommunications-manufacturers

Dillard Dept Stores
PO Box 486
Little Rock, AR 72201
501–376–5200
CEO: William T Dillard Sr
General retailers-department stores

Walt Disney Productions
500 South Buena Vista Street
Burbank, CA 91521
818–840–1000
CEO: Michael D Eisner
Leisure and recreation-entertainment

Dominion Bankshares
PO Box 13327
Roanoke, VA 24040
703–563–7000
CEO: Warner N Dalhouse
Banks-Southeast

Dominion Resources
PO Box 26532
Richmond, VA 23261
804–771–3000
CEO: William W Berry
Electric utilities-Southeast

RR Donnelley & Sons
2223 Martin Luther King Drive
Chicago, IL 60616
312–326–8000
CEO: John B Schwemm
Publishing

Dover
277 Park Avenue
New York, NY 10017
212–826–7160
CEO: Gary L Roubos
Building materials-equipment
Industrial machinery

Dow Chemical
2030 Willard H Dow Center
Midland, MI 48674
517–636–1000
CEO: Paul F Oreffice
Diversified chemicals

Dow Jones
22 Cortlandt Street
New York, NY 10007
212–285–5000
CEO: Warren H Phillips
Publishing

Downey Savings & Loan Association
PO Box 6000
Costa Mesa, CA 92626
714–549–8811
CEO: Gerald H McQuarrie
Thrift institutions

Dresser Industries
PO Box 718
Dallas, TX 75221
214–740–6000
CEO: John J Murphy
Oilfield drillers and services

EI Du Pont de Nemours
1007 Market Street
Wilmington, DE 19898
302–774–1000
CEO: Edward G Jefferson
Petroleum-international oils
Diversified chemicals

Duke Power
PO Box 33189
Charlotte, NC 28242
704–373–4011
CEO: William S Lee
Electric utilities-Southeast

Dun & Bradstreet
299 Park Avenue
New York, NY 10171
212–593–6800
CEO: Charles W Moritz
Publishing

Duquesne Light
301 Grant Street
Pittsburgh, PA 15279
412–393–6000
CEO: John M Arthur
Electric utilities-Midwest

E-Systems
PO Box 660248
Dallas, TX 75266
214–661–1000
CEO: John W Dixon
Aerospace and defense

Eastern Air Lines
Miami International Airport
Miami, FL 33148
305–873–2211
CEO: Frank Borman
Air transport-passenger

Eastern Gas & Fuel Associates
One Beacon Street
Boston, MA 02108
617–742–9200
CEO: William J Pruyn
Natural gas utilities-distributors
Coal

Eastman Kodak
343 State Street
Rochester, NY 14650
716–724–4000
CEO: Colby H Chandler
Leisure and recreation-photography

Eaton
Eaton Center
Cleveland, OH 44114
216–523–5000
CEO: E Mandell de Windt
Automotive suppliers-parts makers
Electronics-equipment

Jack Eckerd
8333 Bryan Dairy Road
Largo, FL 33543
813–397–7461
CEO: Stewart Turley
Specialty retailers-drug chains

EG&G
45 William Street
Wellesley, MA 02181
617–237–5100
CEO: Dean W Freed
Aerospace and defense
Electronics-equipment

El Paso Electric
PO Box 982
El Paso, TX 79960
915–543–5711
CEO: Evern R Wall
Electric utilities-Southwest

Emerson Electric
8000 West Florissant Avenue
St Louis, MO 63136
314–553–2000
CEO: Charles F Knight
Electrical equipment

Emhart
PO Box 2730
Hartford, CT 06101
203–678–3000
CEO: T Mitchell Ford
Industrial machinery

Engelhard
Menlo Park CN–40
Edison, NJ 08818
201–632–6000
CEO: Orin R Smith
Specialized chemicals

Enserch
300 South St Paul Street
Dallas, TX 75201
214–651–8700
CEO: William C McCord
Builders-commercial
Natural gas utilities-producers and pipelines

Where to find The Forbes 500s

Equimark
2 Oliver Plaza
Pittsburgh, PA 15222
412–288–5000
CEO: James D Lowry
Banks-Northeast

Equitable Bancorporation
100 South Charles Street
Baltimore, MD 21201
301–547–4000
CEO: H Grant Hathaway
Banks-Northeast

Equitable Resources (formerly Equitable Gas)
420 Boulevard Of Allies
Pittsburgh, PA 15219
412–471–7600
CEO: Donald I Moritz
Natural gas utilities–integrated

Ethyl
330 South Fourth Street
Richmond, VA 23219
804–788–5000
CEO: Floyd D Gottwald Jr
Specialized chemicals

Evans Products
6917 Collins Avenue
Miami Beach, FL 33141
305–866–7771
CEO: Victor Posner
Specialty retailers-miscellaneous

Exxon
1251 Avenue of the Americas
New York, NY 10020–1198
212–333–1000
CEO: Clifton C Garvin Jr
Petroleum-international oils

Farm & Home Savings Association
PO Box 1893
Nevada, MO 64772
417–667–3333
CEO: C A Duncan Jr
Thrift institutions

Farm House Foods
111 East Wisconsin Avenue
Milwaukee, WI 53202
414–271–5050
CEO: Donald E Runge
Services-food distributors

Farmers Group
4680 Wilshire Boulevard
Los Angeles, CA 90010
213–932–3200
CEO: Richard G Lindsley
Insurance-diversified

Federal Co
PO Box 17236
Memphis, TN 38187–0236
901–761–3610
CEO: R Lee Taylor II
Food processors-commodities

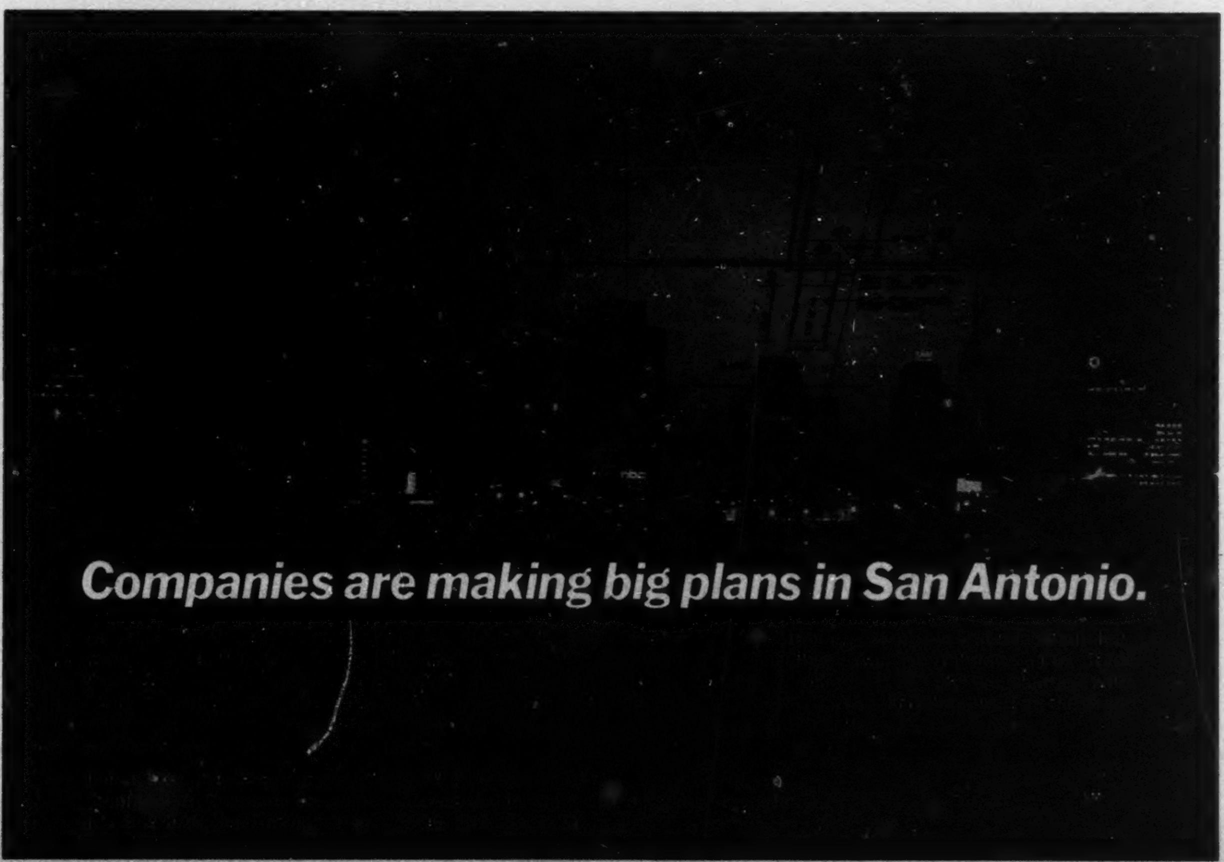
Federal Express
PO Box 727
Memphis, TN 38194
901–369–3600
CEO: Frederick W Smith
Air transport-freight

Federal National Mortgage Association
3900 Wisconsin Avenue
Washington, DC 20016
202–537–7000
CEO: David O Maxwell
Financial services-lending, leasing and insurance

Federated Department Stores
7 West Seventh Street
Cincinnati, OH 45202
513–579–7000
CEO: Howard Goldfeder
General retailers-department stores

Fidelcor
Broad & Walnut Streets
Philadelphia, PA 19109
215–985–6000
CEO: Harold W Pote
Banks-Northeast

Fifth Third Bancorp
38 Fountain Square Plaza
Cincinnati, OH 45263
513–579–5300
CEO: Clement L Buenger
Banks-Midwest



Where to find The Forbes 500s

Financial Corp of America
PO Box 19689
Irvine, CA 92713–9689
714–553–6900
CEO: William J Popejoy
Thrift institutions

Financial Corp of Santa Barbara
PO Box 1109
Santa Barbara, CA 93102
805–963–2025
CEO: Philip R Brinkerhoff
Thrift institutions

Firestone Tire & Rubber
1200 Firestone Parkway
Akron, OH 44317
216–379–7000
CEO: John J Nevin
Automotive suppliers-tire and rubber

First Alabama Bancshares
PO Box 1448
Montgomery, AL 36102
205–832–8011
CEO: Willard L Hurley
Banks-Southeast

First American
First American Center
Nashville, TN 37237
615–748–2100
CEO: Kenneth L Roberts
Banks-Southeast

First Atlanta
PO Box 4148
Atlanta, GA 30302
404–588–5000
CEO: Thomas R Williams
Banks-Southeast

First Bank System
PO Box 522
Minneapolis, MN 55480
612–370–5100
CEO: George H Dixon
Banks-Midwest

First Boston
Park Avenue Plaza
New York, NY 10055
212–909–2000
CEO: Peter T Buchanan
Financial services-trading

First Chicago
1 First National Plaza
Chicago, IL 60670
312–732–4000
CEO: Barry F Sullivan
Banks-multinational banks

First Citizens
PO Box 151
Raleigh, NC 27602
919–755–7000
CEO: Lewis R Holding
Banks-Southeast

First City Bancorporation of Texas
PO Box 2387
Houston, TX 77252
713–658–6011
CEO: James A Elkins Jr
Banks-Southwest

First Columbia Financial
PO Box 17127
Englewood, CO 80217–0127
303–773–3444
CEO: Bob R Baker
Thrift institutions

First Empire State
One M&T Plaza
Buffalo, NY 14240
716–842–5445
CEO: Robert G Wilmers
Banks-Northeast

First Executive
11444 West Olympic Boulevard
Beverly Hills, CA 90212
213–312–1000
CEO: Fred Carr
Insurance-life and health

First Federal of Michigan
1001 Woodward Avenue
Detroit, MI 48226
313–965–1400
CEO: James A Aliber
Thrift institutions

First Federal Savings & Loan Association
3003 North Central Avenue
Phoenix, AZ 85012
602–248–4221
CEO: Gene E Rice
Thrift institutions

First Florida Banks
111 Madison Street
Tampa, FL 33602
813–224–1455
CEO: A Bronson Thayer
Banks-Southeast

First Hawaiian
165 South King Street
Honolulu, HI 96813
808–525–7000
CEO: John D Bellinger
Banks-West

First Interstate Bancorp
PO Box 54068
Los Angeles, CA 90054
213–614–3001
CEO: Joseph J Pinola
Banks-West

First Kentucky National
PO Box 36000
Louisville, KY 40233
502–581–4377
CEO: A Stevens Miles
Banks-Southeast

First Maryland Bancorp
25 South Charles Street
Baltimore, MD 21201
301–244–4000
CEO: Charles W Cole Jr
Banks-Northeast

First National Cincinnati
PO Box 1038
Cincinnati, OH 45201
513–632–4000
CEO: Oliver W Waddell
Banks-Midwest

First National State Bancorp
550 Broad Street
Newark, NJ 07192
201–565–3200
CEO: Robert R Ferguson Jr
Banks-Northeast

First National Supermarkets
17000 Rockside Road
Maple Heights, OH 44137
216–587–7100
CEO: Richard J Bogomolny
Supermarkets-regional chains

First of America Bank
108 East Michigan Avenue
Kalamazoo, MI 49007
616–383–9000
CEO: James H Duncan
Banks-Midwest

First Oklahoma Bancorporation
PO Box 25189
Oklahoma City, OK 73125
405–272–4000
CEO: Charles A Vose Jr
Banks-Southwest

First Pennsylvania
PO Box 13560
Philadelphia, PA 19101
215–786–5000
CEO: George A Butler
Banks-Northeast

First Security
PO Box 30006
Salt Lake City, UT 84130
801–350–5000
CEO: Spencer F Eccles
Banks-West

First Tennessee National
165 Madison Avenue
Memphis, TN 38103
901–523–4444
CEO: Ronald Terry
Banks-Southeast

First Union
First Union Plaza
Charlotte, NC 28288
704–374–6565
CEO: Edward E Crutchfield Jr
Banks-Southeast

Where to find The Forbes 500s

First Virginia Banks
6400 Arlington Boulevard
Falls Church, VA 22046
703-241-4000
CEO: Robert H Zalokar
Banks-Southeast

First Wisconsin
PO Box 532
Milwaukee, WI 53201
414-765-4321
CEO: Hal C Kuehl
Banks-Midwest

Fleet Financial Group
50 Kennedy Plaza
Providence, RI 02903
401-278-5800
CEO: J Terrence Murray
Banks-Northeast

Fleetwood Enterprises
PO Box 7638
Riverside, CA 92523
714-351-3500
CEO: John C Crean
Leisure and recreation-recreational vehicles
Builders-residential

Fleming Cos
PO Box 26647
Oklahoma City, OK 73126
405-840-7200
CEO: Richard D Harrison
Services-food distributors

Florida Federal Savings & Loan Association
PO Box 1509
St Petersburg, FL 33731
813-893-1131
CEO: Raleigh W Greene Jr
Thrift institutions

Florida National Banks of Florida
PO Box 689
Jacksonville, FL 32201
904-359-5111
CEO: John D Uible
Banks-Southeast

Florida Progress
270 First Avenue South
St Petersburg, FL 33701
813-895-1700
CEO: Andrew H Hines Jr
Electric utilities-Southeast

Fluor
3333 Michelson Drive
Irvine, CA 92730
714-975-2000
CEO: David S Tappan Jr
Builders-commercial

FMC
200 East Randolph Drive
Chicago, IL 60601
312-861-6000
CEO: Robert H Malott
Diversified cos-multicompanies/Diversified chemicals/Aerospace and defense

Food Lion
PO Box 1330
Salisbury, NC 28144
704-633-8250
CEO: Ralph W Ketner
Supermarkets-regional chains

Ford Motor
PO Box 1899
Dearborn, MI 48121
313-322-3000
CEO: Donald E Peterson
Automobiles and trucks

Fort Howard Paper
PO Box 130
Green Bay, WI 54305
414-435-8821
CEO: Paul J Schierl
Paper
Packaging

Foster Wheeler
110 South Orange Avenue
Livingston, NJ 07039
201-533-1100
CEO: Louis E Azzato
Industrial machinery
Builders-commercial

FPL Group (formerly Florida Power & Light)
PO Box 529100
Miami, FL 33152
305-552-3552
CEO: John J Hudiburg
Electric utilities-Southeast

Freeport-McMoRan
200 Park Avenue
New York, NY 10166
212-578-9200
CEO: James R Moffet
Specialized chemicals
Petroleum-other oil and gas

Fruehauf
10900 Harper Avenue
Detroit, MI 48213
313-267-1000
CEO: Robert D Rowan
Automobiles and trucks

Gannett
Lincoln First Tower
Rochester, NY 14604
716-546-8600
CEO: Allen H Neuharth
Publishing

GATX
120 South Riverside Plaza
Chicago, IL 60606
312-621-6200
CEO: James J Glasser
Surface transportation-railroads

Geico
Geico Plaza
Washington, DC 20076
301-986-3000
CEO: John J Byrne
Insurance-property and casualty

Gelco
One Gelco Drive
Eden Prairie, MN 55344
612-828-1000
CEO: N Bud Grossman
Services-industrial services

GenCorp (formerly General Tire & Rubber)
175 Ghent Road
Akron, OH 44313
216-798-3000
CEO: Michael G O'Neil
Automotive suppliers-tire and rubber
Aerospace and defense

General Cinema
27 Boylston Street
Chestnut Hill, MA 02167
617-232-8200
CEO: Richard A Smith
Beverages-soft drinks
Leisure and recreation-entertainment

General Dynamics
Pierre Laclede Center
St Louis, MO 63105
314-889-8200
CEO: David S Lewis
Aerospace and defense

General Electric
3135 Easton Turnpike
Fairfield, CT 06431
203-373-2211
CEO: John F Welch Jr
Diversified companies-multicompanies/Electrical equipment/Consumer products-appliances

General Foods
250 North Street
White Plains, NY 10625
914-335-2500
CEO: James L Ferguson
Food processors-branded foods

General Host
PO Box 10045
Stamford, CT 06902
203-357-9900
CEO: Harris J Ashton
Supermarkets-convenience stores

General Mills
PO Box 1113
Minneapolis, MN 55440
612-540-2311
CEO: H Brewster Atwater Jr
Food processors-branded foods

General Motors
3044 West Grand Boulevard
Detroit, MI 48202
313-556-5000
CEO: Roger B Smith
Automobiles and trucks

General Public Utilities
100 Interpace Parkway
Parsippany, NJ 07054
201-263-6500
CEO: William G Kuhns
Electric utilities-Northeast

Where to find The Forbes 500s

General Re
PO Box 10351
Stamford, CT 06904–2351
203–328–5000
CEO: Frank W Munson
Insurance-diversified

General Signal
High Ridge Park–Box 10010
Stamford, CT 06904
203–357–8800
CEO: David T Kimball
Electronics-equipment/Electrical equipment/
Industrial machinery

Genuine Parts
2999 Circle 75 Parkway
Atlanta, GA 30339
404–953–1700
CEO: Wilton Looney
Automotive suppliers-parts makers

Georgia Federal Bank
20 Marietta Street NW
Atlanta, GA 30303
404–588–2600
CEO: John B Zellars
Thrift institutions

Georgia-Pacific
133 Peachtree Street NE
Atlanta, GA 30303
404–521–4000
CEO: T Marshall Hahn Jr
Paper
Building materials-lumber

Giant Food
PO Box 1804
Washington, DC 20013
301–341–4100
CEO: Israel Cohen
Supermarkets-regional chains

Gibraltar Financial Corp of California
9111 Wilshire Boulevard
Beverly Hills, CA 90213
213–278–8720
CEO: Herbert J Young
Thrift institutions

Gillette
Prudential Tower Building
Boston, MA 02199
617–421–7449
CEO: Colman M Mockler Jr
Consumer products-personal products

Glendale Federal Savings & Loan
PO Box 1709
Glendale, CA 91209
818–500–2000
CEO: Raymond D Edwards
Thrift institutions

Golden West Financial
1970 Broadway
Oakland, CA 94612
415–645–9200
CEO: Herbert M Sandler/Marion O Sandler
Thrift institutions

BF Goodrich
500 South Main Street
Akron, OH 44318
216–374–2000
CEO: John D Ong
Automotive suppliers-tire and rubber
Specialized chemicals

Goodyear Tire & Rubber
1144 East Market Street
Akron, OH 44316
216–796–2121
CEO: Robert E Mercer
Automotive suppliers-tire and rubber

Gould
10 Gould Center
Rolling Meadows, IL 60008
312–640–4000
CEO: William T Ylvisaker
Electronics-equipment
Aerospace and defense

WR Grace
1114 Avenue of the Americas
New York, NY 10036
212–819–5500
CEO: J Peter Grace
Diversified cos-conglomerates/Specialized
chemicals/Specialty retailers-miscellaneous

WW Grainger
5500 West Howard Street
Skokie, IL 60077
312–982–9000
CEO: David W Grainger
Electrical equipment

Great American First Savings
(formerly Great American Federal)
600 B Street
San Diego, CA 92183
619–231–1885
CEO: Gordon C Luce
Thrift institutions

Great Atlantic & Pacific Tea
2 Paragon Drive
Montvale, NJ 07645
201–573–9700
CEO: James Wood
Supermarkets-major chains

Great Lakes Federal Savings & Loan
PO Box 8600
Ann Arbor, MI 48107
313–769–8300
CEO: Roy E Weber
Thrift institutions

Great Northern Nekoosa
PO Box 9309
Stamford, CT 06904
203–359–4000
CEO: William R Laidig
Paper

Great Western Financial
8484 Wilshire Boulevard
Beverly Hills, CA 90211
213–852–3411
CEO: James F Montgomery
Thrift institutions

Greyhound
Greyhound Tower
Phoenix, AZ 85077
602–248–4000
CEO:: John W Teets
Surface transportation-other

Grumman
1111 Stewart Avenue
Bethpage, NY 11714
516–575–0574
CEO: John C Bierwirth
Aerospace and defense

GTE
One Stamford Forum
Stamford, CT 06904
203–965–2000
CEO: Theodore F Brophy
Telecommunications-carriers

Guarantee Financial Corp of California
1177 Fulton Mall
Fresno, CA 93721
209–268–8111
CEO: Lewis S Eaton
Thrift institutions

Gulf & Western Industries
1 Gulf & Western Plaza
New York, NY 10023
212–333–7000
CEO: Martin S Davis
Conglomerate/Leisure & recreation-entertainment/
Financial services-lending, leasing and insurance

Gulf States Utilities
PO Box 2951
Beaumont, TX 77704
409–838–6631
CEO: Dr Paul W Murrill
Electric utilities-Southwest

Halliburton
2600 Southland Center
Dallas, TX 75201
214–748–7261
CEO: Thomas H Cruikshank
Oilfield drillers and services
Industrial machinery

Hammermill Paper
PO Box 10050
Erie, PA 16533
814–456–8811
CEO: Albert F Duval
Paper

Harris Corp
1025 West Nasa Boulevard
Melbourne, FL 32919
305–727–9100
CEO: Joseph A Boyd
Computers
Aerospace and defense

Hartford National
777 Main Street
Hartford, CT 06115
203–728–2000
CEO: Robert L Newell
Banks-Northeast

Where to find The Forbes 500s

HJ Heinz **PO Box 57** **Pittsburgh, PA 15230** **412–237–5757** CEO: Anthony J F O'Reilly Food processors-branded foods	**Holiday Inns** **3742 Lamar Avenue** **Memphis, TN 38195** **901–362–4338** CEO: Michael D Rose Leisure and recreation-hotels and gaming	**George A Hormel** **PO Box 800** **Austin, MN 55912** **507–437–5611** CEO: Richard L Knowlton Food processors-meatpacking
Hercules **Hercules Plaza** **Wilmington, DE 19894** **302–594–5000** CEO: Alexander F Giacco Diversified chemicals Aerospace and defense	**Home Federal Savings & Loan** **707 Broadway** **San Diego, CA 92101** **619–699–8000** CEO: Kim Fletcher Thrift institutions	**Hospital Corp of America** **One Park Plaza** **Nashville, TN 37203** **615–327–9551** CEO: Dr Thomas F Frist Jr Health care-hospital management
Hershey Foods **100 Mansion Road East** **Hershey, PA 17033–0810** **717–534–4000** CEO: Richard A Zimmerman Food processors-branded foods	**Homestake Mining** **650 California Street** **San Francisco, CA 94108** **415–981–8150** CEO: Harry M Conger Metals-nonferrous metals Other oil and gas	**Household International** **2700 Sanders Road** **Prospect Heights, IL 60070** **312–564–5000** CEO: Donald C Clark Multicompanies/Gen retailers-discount and variety/Finl services-lending, leasing and insurance
Hewlett-Packard **3000 Hanover Street** **Palo Alto, CA 94304** **415–857–1501** CEO: John A Young Computers Electronics-equipment	**Honeywell** **PO Box 524** **Minneapolis, MN 55440** **612–870–5200** CEO: Edson W Spencer Electronics-equipment/Computers/ Aerospace and defense	**Houston Industries** **PO Box 4505** **Houston, TX 77210** **713–228–2474** CEO: Don D Jordan Electric utilities-Southwest
Hilton Hotels **9880 Wilshire Boulevard** **Beverly Hills, CA 90210** **213–278–4321** CEO: Barron Hilton Leisure and recreation-hotels and gaming	**Horizon Bancorp** **334 Madison Avenue** **Morristown, NJ 07960** **201–539–7700** CEO: William J Shepherd Banks-Northeast	**Houston Natural Gas** **PO Box 1188** **Houston, TX 77001** **713–654–6161** CEO: Kenneth L Lay Natural gas utilities-producers and pipelines

BHP. Another 3 months of growth.

The Broken Hill Proprietary Company Limited achieved the following unaudited consolidated Group results for the quarter ended 28 February 1985.

	Three months to			Nine months to		
	28 Feb. 1985 A$ million	29 Feb. 1984 A$ million	Percentage change	28 Feb. 1985 A$ million	29 Feb. 1984 A$ million	Percentage change
Sales	1519.3	1223.8	+24.1	4981.8	3782.8	+31.7
Divisional results*						
Petroleum Division	117.3	107.1		340.9	293.6	
Utah Division	35.7	–		97.7	–	
Minerals Division	10.0	32.1		44.8	51.3	
Steel Division	32.9	26.7		104.8	77.8	
Lysaght Division	7.3	8.1		29.9	28.9	
Corporate Items and Investments*	(8.6)	(8.7)		(70.5)	(0.4)	
Group Net Profit	194.6	165.3	+17.7	547.6	451.2	+21.4
Net profit attributable to BHP shareholders	192.3	159.7	+20.4	533.8	441.9	+20.8

*After depreciation, interest expense and tax

An increase in the half-yearly May dividend to 15 cents Australian per A$1 share on capital increased by a 1 for 8 bonus issue, together with the dividend declared in November 1984, involves a pay-out to shareholders of approximately A$262 million for the 1984-85 financial year, up 77% on 1983-84.

For further information, please contact
Mr Denys Harraway, BHP, San Francisco.
Telephone (415) 774 2288. Telex (23) 6712202 UII UW

Australia's
BHP

Where to find The Forbes 500s

Hughes Tool
6500 Texas Commerce Tower
Houston, TX 77002
713-222-0686
CEO: James R Lesch
Oilfield drillers and services

Humana
PO Box 1438
Louisville, KY 40201
502-580-1000
CEO: David A Jones
Health care-hospital management

Huntington Bancshares
41 South High Street
Columbus, OH 43260
614-476-8300
CEO: Frank Wobst
Banks-Midwest

EF Hutton Group
One Battery Park Plaza
New York, NY 10004
212-742-5000
CEO: Robert Fomon
Financial services-trading

IC Industries
111 East Wacker Drive
Chicago, IL 60601
312-565-3000
CEO: William B Johnson
Diversified cos-conglomerates/Food processors-branded foods/Surface transportation-railroads

Idaho Power
1220 Idaho Street
Boise, ID 83707
208-383-2200
CEO: James E Bruce
Electric utilities-West

Illinois Power
500 South 27th Street
Decatur, IL 62525
217-424-6600
CEO: Wendell J Kelley
Electric utilities-Midwest

Illinois Tool Works
8501 West Higgins Road
Chicago, IL 60631-2887
312-693-3040
CEO: John D Nichols
Industrial machinery

Imperial Corp of America
401 West A Street
San Diego, CA 92101
619-292-3900
CEO: Matthew J Shevlin
Thrift institutions

Indiana National
One Indiana Square
Indianapolis, IN 46266
317-266-6000
CEO: Thomas M Miller
Banks-Midwest

Ingersoll-Rand
200 Chestnut Ridge Road
Woodcliff Lake, NJ 07675
201-573-0123
CEO: Thomas A Holmes
Industrial machinery

Inland Steel
30 West Monroe Street
Chicago, IL 60603
312-346-0300
CEO: Frank W Luerssen
Metals-steel

Intel
3065 Bowers Avenue
Santa Clara, CA 95051
408-987-8080
CEO: Gordon E Moore
Electronics-semiconductors

Interco
PO Box 8777
St Louis, MO 63102
314-231-1100
CEO: Harvey Saligman
Diversified companies-multicompanies
Apparel-clothing

InterFirst
PO Box 83000
Dallas, TX 75283-1000
214-744-8000
CEO: Robert H Stewart III
Banks-Southwest

Intergraph
One Madison Industrial Park
Huntsville, AL 35807-9985
205-772-2000
CEO: James W Meadlock
Computers

International Business Machines
Old Orchard Road
Armonk, NY 10504
914-765-1900
CEO: John F Akers
Computers

International Flavors & Fragrances
521 West 57th Street
New York, NY 10019
212-765-5500
CEO: Henry G Walter Jr
Specialized chemicals

International Harvester
401 North Michigan Avenue
Chicago, IL 60611
312-836-2000
CEO: Donald D Lennox
Automobiles and trucks

International Minerals & Chemical
2315 Sanders Road
Northbrook, IL 60062
312-564-8600
CEO: George D Kennedy
Specialized chemicals

International Paper
77 West 45th Street
New York, NY 10036
212-536-6000
CEO: John A Georges
Paper
Packaging

InterNorth
2223 Dodge Street
Omaha, NE 68102
402-633-4000
CEO: Sam F Segnar
Natural gas utilities-integrated

Iowa-Illinois Gas & Electric
206 East Second Street
Davenport, IA 52803
319-326-7273
CEO: Barry C O'Brien
Electric utilities-Midwest

Ipalco Enterprises
PO Box 1595-B
Indianapolis, IN 46206
317-261-8261
CEO: Zane G Todd
Electric utilities-Midwest

Irving Bank
One Wall Street
New York, NY 10005
212-487-2121
CEO: Joseph A Rice
Banks-multinational banks

ITT
320 Park Avenue
New York, NY 10022
212-752-6000
CEO: Rand V Araskog
Diversified cos-multicompanies/Telecommunications-manufacturers/Insurance-diversified

IU International
1105 North Market Street
Wilmington, DE 19801
302-571-5000
CEO: John Gilray Christy
Diversified companies-multicompanies
Surface transportation-truckers

James River Corp of Virginia
PO Box 2218
Richmond, VA 23217
804-644-5411
CEO: Brenton S Halsey
Paper

Jefferson-Pilot
PO Box 21008
Greensboro, NC 27420
919-378-2011
CEO: W Roger Soles
Insurance-life and health

Jim Walter
PO Box 22601
Tampa, FL 33622
813-871-4811
CEO: Joe B Cordell
Building materials-other materials

Where to find The Forbes 500s

Johnson & Johnson
One Johnson & Johnson Plaza
New Brunswick, NJ 08933
201-524-0400
CEO: James E Burke
Health care-drugs
Consumer products-personal products

Johnson Controls
PO Box 591
Milwaukee, WI 53201
414-228-1200
CEO: Fred L Brengel
Electrical equipment
Automotive suppliers-parts makers

K mart
3100 West Big Beaver Road
Troy, MI 48084
313-643-1000
CEO: Bernard M Fauber
General retailers-discount and variety

Kaiser Aluminum & Chemical
300 Lakeside Drive
Oakland, CA 94643
415-271-3300
CEO: Cornell C Maier
Metals-nonferrous metals

Kansas City Power & Light
1330 Baltimore Avenue
Kansas City, MO 64105
816-556-2200
CEO: Arthur J Doyle
Electric utilities-Midwest

Kansas Gas & Electric
PO Box 208
Wichita, KS 67201
316-261-6611
CEO: Wilson K Cadman
Electric utilities-Midwest

Kansas Power & Light
PO Box 889
Topeka, KS 66601
913-296-6300
CEO: William E Wall
Electric utilities-Midwest

Kellogg
PO Box 3423
Battle Creek, MI 49016-3423
616-966-2000
CEO: William E Lamothe
Food processors-branded foods

Kemper
Long Grove, IL 60049
312-540-2527
CEO: Joseph E Luecke
Insurance-diversified

Kentucky Utilities
One Quality Street
Lexington, KY 40507
606-255-1461
CEO: William B Bechanan
Electric utilities-Southeast

Kerr-McGee
PO Box 25861
Oklahoma City, OK 73125
405-270-1313
CEO: Frank A McPherson
Petroleum-other oil and gas

Key Banks
60 State Street
Albany, NY 12207
518-447-3500
CEO: Victor J Riley Jr
Banks-Northeast

Kidde
Park 80 West Plaza 2
Saddle Brook, NJ 07662
201-368-9000
CEO: Fred R Sullivan
Diversified companies-conglomerates

Kimberly-Clark
North Lake Street
Neenah, WI 54956
414-721-2000
CEO: Darwin E Smith
Consumer products-personal products
Paper

Knight-Ridder Newspapers
One Herald Plaza
Miami, FL 33101
305-376-3800
CEO: Alvah H Chapman Jr
Publishing

Koppers
Koppers Building
Pittsburgh, PA 15219
412-227-2000
CEO: Charles R Pullin
Diversified cos-multicompanies/Specialized chemicals/Building materials-other materials

Kroger
1014 Vine Street
Cincinnati, OH 45201
513-762-4000
CEO: Lyle Everingham
Supermarkets-major chains

Landmark Banking Corp of Florida
PO Box 5367
Fort Lauderdale, FL 33394
305-765-2000
CEO: J Joseph Tuohy
Banks-Southeast

Lear Siegler
PO Box 2158
Santa Monica, CA 90406
213-452-5444
CEO: Robert T Campion
Diversified companies-conglomerates/Aerospace and defense/Automotive suppliers-parts makers

Leaseway Transportation
3700 Park East Drive
Cleveland, OH 44122
216-464-3300
CEO: Gerald C McDonough
Surface transportation-trucks

Levi Strauss
1155 Battery Street
San Francisco, CA 94111
415-544-6000
CEO: Robert D Haas
Apparel-clothing

Libbey-Owens-Ford
PO Box 799
Toledo, OH 43695-0749
419-247-3731
CEO: Don T McKone
Automotive suppliers-parts makers

Eli Lilly
Lilly Corporate Center
Indianapolis, IN 46285
317-261-2000
CEO: Richard D Wood
Health care-drugs

Limited
PO Box 16528
Columbus, OH 43216
614-475-4000
CEO: Leslie H Wexner
Specialty retailers-apparel

Lincoln National
PO Box 1110
Fort Wayne, IN 46801
219-427-2000
CEO: Ian M Rolland
Insurance-life and health

Litton Industries
360 North Crescent Drive
Beverly Hills, CA 90210
213-859-5000
CEO: Fred W O'Green
Diversified companies-conglomerates/Aerospace and defense/Industrial machinery

Lockheed
Box 551
Burbank, CA 91520-0610
818-847-6121
CEO: Roy A Anderson
Aerospace and defense

Loews
666 Fifth Avenue
New York, NY 10103
212-841-1000
CEO: Laurence A Tisch
Insurance-diversified
Tobacco

Long Island Lighting
175 Old Country Road
Hicksville, NY 11501
516-733-4590
CEO: William J Catacosinos
Electric utilities-Northeast

Longs Drug Stores
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Specialty retailers-drug chains

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504-566-6500
CEO: E L Williamson
Petroleum-other oil and gas

Louisiana-Pacific
111 Southwest Fifth Avenue
Portland, OR 97204
503-221-0800
CEO: Harry A Merlo
Building materials-lumber

Louisville Gas & Electric
PO Box 32010
Louisville, KY 40232
502-566-4011
CEO: Robert L Royer
Electric utilities-Southeast

Lowe's Companies
Box 1111
North Wilkesboro, NC 28656
919-651-4000
CEO: Leonard G Herring
Specialty retailers-miscellaneous

LTV
PO Box 225003
Dallas, TX 75265-5003
214-979-7711
CEO: Raymond A Hay
Metals-steel
Aerospace and defense

Lubrizol
29400 Lakeland Boulevard
Wickliffe, OH 44092
216-943-4200
CEO: Lester E Coleman
Specialized chemicals

Lucky Stores
PO Box BB
Dublin, CA 94568
415-833-6000
CEO: S Donley Ritchey
Supermarkets-major chains
General retailers-department stores

M/A-Com
7 New England Executive Park
Burlington, MA 01803
617-272-9600
CEO: Richard T Di Bona
Telecommunications-manufacturers
Electronics-equipment

Mack Trucks
PO Box M
Allentown, PA 18105-5000
215-439-3011
CEO: John J Curcio
Automobiles and trucks

RH Macy
PO Box 959 GPO
New York, NY 10116
212-560-3600
CEO: Edward S Finkelstein
General retailers-department stores

Manufacturers Hanover
270 Park Avenue
New York, NY 10017
212-286-6000
CEO: John F McGillicuddy
Banks-multinational banks

Manufacturers National
Renaissance Center
Detroit, MI 48243
313-222-4000
CEO: Dean E Richardson
Banks-Midwest

Manville
PO Box 5108
Denver, CO 80217
303-978-2000
CEO: John A McKinney
Building materials-other materials

Mapco
PO Box 645
Tulsa, OK 74101-0645
918-584-4471
CEO: James E Barnes
Petroleum-other oil and gas

Marine
PO Box 481
Milwaukee, WI 53201
414-765-3000
CEO: George R Slater
Banks-Midwest

Marine Midland Banks
140 Broadway
New York, NY 10015
212-440-1000
CEO: John R Petty
Banks-Northeast

Marion Laboratories
PO Box 8480
Kansas City, MO 64114
816-966-5000
CEO: Fred W Lyons Jr
Health care-drugs

Marriott
One Marriott Drive
Washington, DC 20058
301-897-9000
CEO: J Willard Marriott Jr
Leisure and recreation-hotels and gaming
Services-food distributors

Marsh & McLennan Cos
1221 Avenue of the Americas
New York, NY 10020
212-997-2000
CEO: John M Regan Jr
Insurance-brokers

Marshall & Ilsley
770 North Water Street
Milwaukee, WI 53202
414-765-7801
CEO: William N Godfrey
Banks-Midwest

Martin Marietta
6801 Rockledge Drive
Bethesda, MD 20817
301-897-6000

CEO: Thomas G Pownall
Diversified companies-multicompanies
Aerospace and defense

Maryland National
10 Light Street
Baltimore, MD 21202
301-244-5000

CEO: Alan P Hoblitzell Jr
Banks-Northeast

Masco
21001 Van Born Road
Taylor, MI 48180
313-274-7400

CEO: Richard A Manoogian
Building materials-other materials

May Department Stores
611 Olive Street
St Louis, MO 63101
314-342-6300

CEO: David C Farrell
General retailers-department stores

Maytag
403 West 4th Street North
Newton, IA 50208
515-792-7000

CEO: Daniel J Krumm
Consumer products-appliances

MCA
100 Universal City Plaza
Universal City, CA 91608
818-985-4321

CEO: Lew R Wasserman
Leisure and recreation-entertainment

McDonald's
One McDonald's Plaza
Oak Brook, IL 60521
312-887-3500

CEO: Fred L Turner
Services-fast food chains

McDonnell Douglas
PO Box 516
St Louis, MO 63166
314-232-0232

CEO: Sanford N McDonnell
Aerospace and defense

McGraw-Edison
1701 Golf Road
Rolling Meadows, IL 60008
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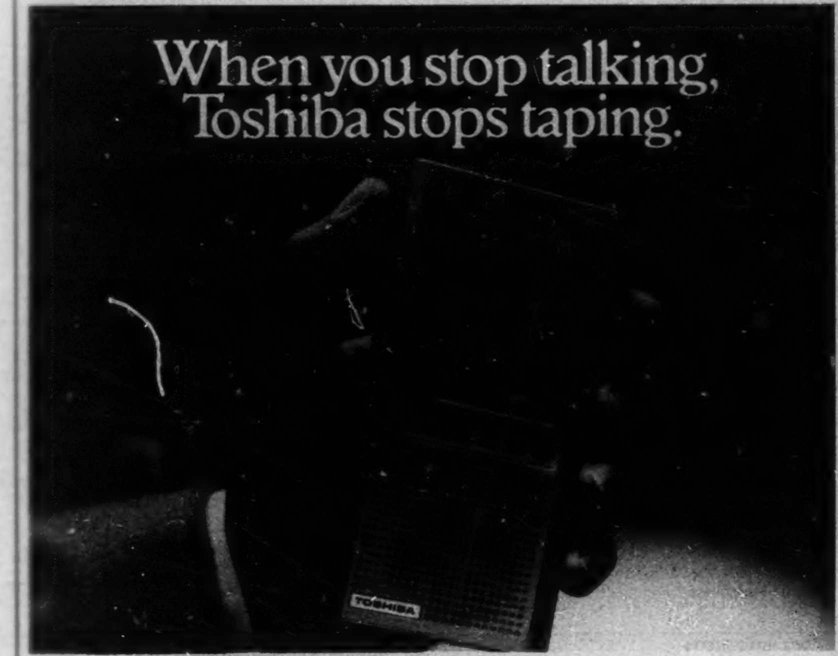

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Telecommunications-carriers

McKesson
One Post Street
San Francisco, CA 94104
415-983-8300
CEO: Neil E Harlan
Health care-drugs
Beverages-alcoholic beverages

McLean Industries
660 Madison Avenue
New York, NY 10021
212-593-3325
CEO: Malcolm P McLean
Surface transportation-other

MCorp (formerly Mercantile Texas)
1802 Commerce Street
Dallas, TX 75265
214-698-5000
CEO: Gene H Bishop
Banks-Southwest

Mead
Courthouse Plaza Northeast
Dayton, OH 45463
513-222-6323
CEO: Burnell R Roberts
Paper
Packaging

Mellon Bank
Mellon Square
Pittsburgh, PA 19102
412-232-4100
CEO: J David Barnes
Banks-Northeast

Melville
3000 Westchester Avenue
Harrison, NY 10528
914-253-8000
CEO: Francis C Rooney Jr
Specialty retailers-apparel
Specialty retailers-shoes

Mercantile Bancorporation
PO Box 524
St Louis, MO 63166
314-425-2270
CEO: Donald E Lasater
Banks-Midwest

Mercantile Bankshares
PO Box 1477
Baltimore, MD 21203
301-237-5900
CEO: H Furlong Baldwin
Banks-Northeast

Mercantile Stores
128 West 31st Street
New York, NY 10001
212-560-0500
CEO: Leon F Winbigler
General retailers-department stores

Merchants National
One Merchants Plaza
Indianapolis, IN 46255
317-267-6100
CEO: Otto N Frenzel III
Banks-Midwest

Merck
PO Box 2000
Rahway, NJ 07065
201-574-4000
CEO: John J Horan
Health care-drugs

Meridian Bancorp
PO Box 1102
Reading, PA 19603
215-320-2000
CEO: Samuel A McCullough
Banks-Northeast

Merrill Lynch
165 Broadway
New York, NY 10080
212-637-7455
CEO: William A Schreyer
Financial services-trading

Mesa Petroleum
PO Box 2009
Amarillo, TX 79189
806-378-1000
CEO: T Boone Pickens Jr
Petroleum-other oil and gas

Michigan National
PO Box 589
Bloomfield Hills, MI 48303
313-642-9001
CEO: Robert J Mylod
Banks-Midwest

MidCon
PO Box 1207
Lombard, IL 60148
312-691-2500
CEO: Orval C Davis
Natural gas utilities-producers and pipelines

Middle South Utilities
PO Box 61005
New Orleans, LA 70161
504-529-5262
CEO: Floyd W Lewis
Electric utilities-Southeast

Midlantic Banks
PO Box 600
Edison, NJ 08818
201-321-8000
CEO: Robert Van Buren
Banks-Northeast

Midwest Financial Group
301 Southwest Adams Street
Peoria, IL 61631
309-655-5000
CEO: David E Connor
Banks-Midwest

Minnesota Mining & Manufacturing
3m Center
St Paul, MN 51444
612-733-1110
CEO: Lewis W Lehr
Diversified companies-multicompanies

Mitchell Energy & Development
2001 Timberloch
The Woodlands, TX 77387-4000
713-363-5500
CEO: George P Mitchell
Natural gas utilities-producers and pipelines
Petroleum-other oil and gas

Mobil
150 East 42nd Street
New York, NY 10017-5666
212-883-4242
CEO: Rawleigh Warner Jr
Petroleum-international oils

Monfort of Colorado
PO Box G
Greeley, CO 80631
303-353-2311
CEO: Kenneth W Monfort
Food processors-meatpacking

Monsanto
800 North Lindbergh Boulevard
St Louis, MO 63167
314-694-1000
CEO: Richard J Mahoney
Diversified chemicals

Moore Financial Group
101 South Capitol Boulevard
Boise, ID 83733
208-383-7000
CEO: Fred C Humphreys
Banks-West

JP Morgan
23 Wall Street
New York, NY 10015
212-483-2323
CEO: Lewis T Preston
Banks-multinational banks

Morrison-Knudsen
PO Box 7808
Boise, ID 83729
208-386-5000
CEO: William H McMurren
Builders-commercial

Morton Thiokol
110 North Wacker Drive
Chicago, IL 60606
312-621-5328
CEO: Charles S Locke
Specialized chemicals
Aerospace and defense

Motorola
1303 East Algonoquin Road
Schaumburg, IL 60196
312-397-5000
CEO: Robert W Galvin
Electronics-semiconductors
Telecommunications-manufacturers

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Murphy Oil
200 Peach Street
El Dorado, AR 71730
501–862–6411
CEO: Robert J Sweeney
Petroleum-other oil and gas

Nabisco Brands
Nabisco Brands Plaza
Parsippany, NJ 07054
201–898–7100
CEO: F Ross Johnson
Food processors-branded foods

Nalco Chemical
2901 Butterfield Road
Oak Brook, IL 60521
312–887–7500
CEO: Worley H Clark Jr
Specialized chemicals

National Bancshares Corp of Texas
PO Drawer 121
San Antonio, TX 78291
512–225–2511
CEO: Richard W Calvert
Banks-Southwest

National Can
8101 Higgins Road
Chicago, IL 60631
312–399–3000
CEO: Frank W Considine
Packaging

National City
1900 East Ninth Street
Cleveland, OH 44114
216–575–2000
CEO: Julien L McCall
Banks-Midwest

National Distillers & Chemical
99 Park Avenue
New York, NY 10016
212–949–5000
CEO: Drummond C Bell
Diversified companies-multicompanies/Petroleum-other oil and gas/Diversified chemicals

National Gypsum
4100 Interfirst Two
Dallas, TX 75270
214–653–8511
CEO: John P Hayes
Building materials-cement and gypsum
Building materials-other materials

National Intergroup
20 Stanwix Street
Pittsburgh, PA 15222
412–394–4100
CEO: Howard M Love
Metals-steel

National Medical Entrprises
11620 Wilshire Boulevard
Los Angeles, CA 90025
213–479–5526
CEO: Richard K Eamer
Health care-hospital management

National Semiconductor
2900 Semiconductor Drive
Santa Clara, CA 95051
408–721–5000
CEO: Charles E Sporck
Electronics-semiconductors

National Service Industries
1180 Peachtree Street NE
Atlanta, GA 30309
404–892–2400
CEO: Erwin Zaban
Services-industrial services
Electrical equipment

NBD Bancorp
611 Woodward Avenue
Detroit, MI 48226
313–225–1000
CEO: Charles T Fisher III
Banks-Midwest

NCNB
One NCNB Plaza
Charlotte, NC 28255
704–374–5000
CEO: Hugh L McColl Jr
Banks-Southeast

NCR
1700 South Patterson Blvd
Dayton, OH 45479
513–445–5000
CEO: Charles E Exley Jr
Computers

New England Electric System
25 Research Drive
Westborough, MA 01582
617–366–9011
CEO: Samuel Huntington
Electric utilities-Northeast

New York State Electric & Gas
4500 Vestal Parkway East
Binghamton, NY 13903
607–729–2551
CEO: Wells P Allen Jr
Electric utilities-Northeast

New York Times
229 West 43rd Street
New York, NY 10036
212–556–1234
CEO: Arthur Ochs Sulzberger
Publishing

Newmont Mining
200 Park Avenue
New York, NY 10166
212–953–6900
CEO: Plato Malozemoff
Metals-nonferrous metals

Niagara Mohawk Power
300 Erie Boulevard West
Syracuse, NY 13202
315–474–1511
CEO: John G Haehl Jr
Electric utilities-Northeast

Nicor
1700 West Ferry Road
Naperville, IL 60566
312–242–4470
CEO: Clarence J Gauthier
Natural gas utilities-distributors

NL Industries
1230 Avenue of the Americas
New York, NY 10020
212–621–9400
CEO: Theodore C Rogers
Oilfield drillers and services
Specialized chemicals

Norfolk Southern
PO Box 3609
Norfolk, VA 23514–3609
804–629–2600
CEO: Robert B Claytor
Surface transportation-railroads

Norstar Bancorp
1450 Western Avenue
Albany, NY 12203
518–447–4043
CEO: Peter D Kiernan
Banks-Northeast

North American Philips
100 East 42nd Street
New York, NY 10017
212–697–3600
CEO: Cees Bruynes
Electronics-equipment

Northeast Savings
147 Charter Oak Avenue
Hartford, CT 06106
203–727–1600
CEO: Kent Dixon
Thrift institutions

Northeast Utilities
PO Box 270
Hartford, CT 06141–0270
203–665–5000
CEO: William B Ellis
Electric utilities-Northeast

Northern Indiana Public Service
5265 Hohman Avenue
Hammond, IN 46320
219–853–5200
CEO: Edmund A Schroer
Natural gas utilities-distributors
Electric utilities-Midwest

Northern States Power
414 Nicollet Mall
Minneapolis, MN 55401
612–330–5500
CEO: Donald W McCarthy
Electric utilities-Midwest

Northern Trust
50 South LaSalle Street
Chicago, IL 60675
312–630–6000
CEO: Weston R Christopherson
Banks-Midwest

Where to find The Forbes 500s

Northrop
1840 Century Park East
Los Angeles, CA 90067
213-553-6262
CEO: Thomas V Jones
Aerospace and defense

Northwest Industries
6300 Sears Tower
Chicago, IL 60606
312-876-7000
CEO: Ben W Heineman
Diversified companies-conglomerates

Northwestern Financial
PO Box 21527
Greensboro, NC 27420
919-271-5600
CEO: Ben T Craig
Banks-Southeast

Northwestern National Life Insurance
20 Washington Avenue South
Minneapolis, MN 55440
612-372-5432
CEO: John E Pearson
Insurance-life and health

Norton
One New Bond Street
Worcester, MA 01606
617-853-1000
CEO: Donald R Melville
Industrial machinery

Norwest
1200 Peavey Building
Minneapolis, MN 55479
612-372-8268
CEO: Lloyd P Johnson
Banks-Midwest

NVF
6917 Collins Avenue
Miami Beach, FL 33141
305-866-7771
CEO: Victor Posner
Metals-steel

NWA (formerly Northwest Airlines)
International Airport
St Paul, MN 55111
612-726-2111
CEO: Steven G Rothmeier
Air transport-passenger

Nynex
335 Madison Avenue
New York, NY 10017
212-370-7400
CEO: Delbert C Staley
Telecommunications-carriers

Occidental Petroleum
10889 Wilshire Boulevard
Los Angeles, CA 90024
213-879-1700
CEO: Armand Hammer
Petroleum-international oils
Food processors-meatpacking

Ogden
277 Park Avenue
New York, NY 10172
212-754-4000
CEO: Ralph E Ablon
Diversified companies-conglomerates

Ohio Edison
76 South Main Street
Akron, OH 44308
216-384-5100
CEO: Justin T Rogers Jr
Electric utilities-Midwest

Oklahoma Gas & Electric
PO Box 321
Oklahoma City, OK 73101
405-272-3000
CEO: James G Harlow Jr
Electric utilities-Southwest

Old Kent Financial
One Vandenberg Center
Grand Rapids, MI 49503
616-774-5000
CEO: John C Canepa
Banks-Midwest

Old Stone
150 South Main Street
Providence, RI 02903
401-278-2000
CEO: Theodore W Barnes
Banks-Northeast

Olin
120 Long Ridge Road
Stamford, CT 06904
203-356-2000
CEO: John M Henske
Diversified companies-multicompanies
Diversified chemicals

Owens-Corning Fiberglas
Fiberglas Tower
Toledo, OH 43659
419-248-8000
CEO: William W Boeschenstein
Building materials-other materials

Owens-Illinois
One SeaGate
Toledo, OH 43666
419-247-5000
CEO: Robert J Lanigan
Packaging

Paccar
PO Box 1518
Bellevue, WA 98009
206-455-7400
CEO: Charles M Pigott
Automobiles and trucks

Pacific Gas & Electric
77 Beale Street
San Francisco, CA 94106
415-781-4211
CEO: Frederick W Mielke Jr
Electric utilities-West

Pacific Lighting
810 South Flower Street
Los Angeles, CA 90017
213-689-3481
CEO: Paul A Miller
Natural gas utilities-integrated

Pacific Resources
PO Box 3379
Honolulu, HI 96842
808-547-3111
CEO: Joseph A Pelletier
Petroleum-other oil and gas

Pacific Telesis Group
140 New Montgomery Street
San Francisco, CA 94105
415-882-8000
CEO: Donald E Guinn
Telecommunications-carriers

PacifiCorp (formerly Pacific Power & Light)
920 Southwest Sixth Avenue
Portland, OR 97204
503-243-1122
CEO: Don C Frisbee
Electric utilities-West

Paine Webber Group
1285 Avenue of the Americas
New York, NY 10019
212-713-2000
CEO: Donald B Marron
Financial services-trading

Pan Am Corp
200 Park Avenue
New York, NY 10166
212-880-1234
CEO: C Edward Acker
Air transport-passenger

Panhandle Eastern
PO Box 1642
Houston, TX 77251-1642
713-664-3401
CEO: Robert D Hunsucker
Natural gas utilities-producers and pipelines

Parker-Hannifin
17325 Euclid Avenue
Cleveland, OH 44112-1290
216-531-3000
CEO: Paul G Schloemer
Industrial machinery

Penn Central
500 West Putnam Avenue
Greenwich, CT 06836
203-629-5000
CEO: Alfred W Martinelli
Diversified companies-conglomerates/Petroleum-other oil and gas/Aerospace and defense

JC Penney
1301 Avenue of the Americas
New York, NY 10019
212-957-4321
CEO: William R Howell
General retailers-department stores

Where to find The Forbes 500s

Pennsylvania Power & Light
Two North Ninth Street
Allentown, PA 18101
215–770–5151
CEO: Robert K Campbell
Electric utilities-Northeast

Pennzoil
PO Box 2967
Houston, TX 77252–8200
713–546–4000
CEO: J Hugh Liedtke
Petroleum-other oil and gas

Peoples Bancorp
PO Box 720
Seattle, WA 98111
206–344–2300
CEO: Joshua Green III
Banks-West

Peoples Energy
122 South Michigan Avenue
Chicago, IL 60603
312–431–4000
CEO: Eugene A Tracy
Natural gas utilities-distributors

PepsiCo
700 Anderson Hill Road
Purchase, NY 10577
914–253–2000
CEO: Donald M Kendall
Beverages-soft drinks
Food processors-branded foods

Perkin-Elmer
Main Avenue
Norwalk, CT 06856
203–762–1000
CEO: Horace G McDonell Jr
Electronics-equipment
Aerospace and defense

Petrie Stores
70 Enterprise Avenue
Secaucus, NJ 07094
201–866–3600
CEO: Milton J Petrie
Specialty retailers-apparel

Pfizer
235 East 42nd Street
New York, NY 10017
212–573–2323
CEO: Edmund T Pratt Jr
Health care-drugs

Phibro-Salomon
1221 Avenue of the Americas
New York, NY 10020
212–764–3700
CEO: John H Gutfreund
Financial services-trading
Petroleum-other oil and gas

Philadelphia Electric
PO Box 8699
Philadelphia, PA 19101
215–841–4000
CEO: James L Everett
Electric utilities-Northeast

Philip Morris
120 Park Avenue
New York, NY 10017
212–880–5000
CEO: Hamish Maxwell
Tobacco

Phillips Petroleum
Phillips Building
Bartlesville, OK 74004
918–661–6600
CEO: William C Douce
Petroleum-international oils

Piedmont Aviation
Smith Reynolds Airport
Winston-Salem, NC 27102
919–767–5100
CEO: William R Howard
Air transport-passenger

Pillsbury
Pillsbury Center
Minneapolis, MN 55402
612–330–4966
CEO: William H Spoor
Food processors-branded foods
Services-fast food chains

Pioneer
PO Box 511
Amarillo, TX 79163
806–373–6054
CEO: C David Culver
Natural gas utilities-producers and pipelines

Pioneer Hi-Bred International
400 Locust Street
Des Moines, IA 50309
515–245–3500
CEO: Thomas N Urban
Food processors-commodities

Pitney Bowes
Walter H Wheeler Jr Drive
Stamford, CT 06926–0700
203–356–5000
CEO: George B Harvey
Office equipment

Pittston
PO Box 8900
Greenwich, CT 06836
203–622–0900
CEO: Paul W Douglas
Coal
Air transport-freight

PNC Financial
Fifth Avenue & Wood Street
Pittsburgh, PA 15222
412–355–2666
CEO: Thomas H O'Brien
Banks-Northeast

Polaroid
549 Technology Square
Cambridge, MA 02139
617–577–2000
CEO: William J McCune Jr
Leisure and recreation-photography

Portland General Electric
121 Southwest Salmon Street
Portland, OR 97204
503–226–8333
CEO: Robert H Short
Electric utilities-West

Potomac Elec Power
1900 Pennsylvania Avenue NW
Washington, DC 20068
202–872–2000
CEO: W Reid Thompson
Electric utilities-Southeast

PPG Industries
One PPG Place
Pittsburgh, PA 15272
412–434–3131
CEO: Vincent A Sarni
Automotive suppliers-parts makers
Building materials-other materials

Price Co
PO Box 85466
San Diego, CA 92138
619–581–4600
CEO: Robert E Price
Specialty retailers-miscellaneous

Primark
8251 Greensboro Drive
Mclean, VA 22102
703–790–7600
CEO: Robert W Stewart
Natural gas utilities-distributors

Prime Computer
Prime Park
Natick, MA 01760
617–655–8000
CEO: Joe M Henson
Computers

Procter & Gamble
301 East Sixth Street
Cincinnati, OH 45202
513–562–1100
CEO: John G Smale
Consumer products-personal products
Consumer products-household products

Provident Life & Accident
Fountain Square
Chattanooga, TN 37402
615–755–1011
CEO: H Carey Hanlin
Insurance-life and health

PSFS
12 South 12th Street
Philadelphia, PA 19107
215–636–6000
CEO: M Todd Cooke
Thrift institutions

Public Service Co of Colorado
PO Box 840
Denver, CO 80201
303–571–7511
CEO: Richard F Walker
Electric utilities-West

Where to find The Forbes 500s

Public Service Co of Indiana
1000 East Main Street
Plainfield, IN 46168
317-839-9611

CEO: Hugh A Barker
Electric utilities-Midwest

Public Service Co of New Hampshire
1000 Elm Street
Manchester, NH 03105
603-669-4000

CEO: Robert J Harrison
Electric utilities-Northeast

Public Service Co of New Mexico
Alvarado Square
Albuquerque, NM 87158
505-848-2700

CEO: Jerry D Geist
Electric utilities-Southwest

Public Service Electric & Gas
80 Park Plaza
Newark, NJ 07101
201-430-7000

CEO: Harold W Sonn
Electric utilities-Northeast

Puget Sound Power & Light
10608 Northeast 4th Street
Bellevue, WA 98009
206-454-6363

CEO: John W Ellis
Electric utilities-West

Quaker Oats
345 Merchandise Mart Plaza
Chicago, IL 60654
312-222-7111

CEO: William D Smithburg
Food processors-branded foods

Questar (formerly Mountain Fuel Supply)
PO Box 11150
Salt Lake City, UT 84147
801-534-5555

CEO: R D Cash
Natural gas utilities-integrated

Rainier Bancorporation
PO Box 3966
Seattle, WA 98124
206-621-4111

CEO: G Robert Truex Jr
Banks-West

Ralston Purina
Checkerboard Square
St Louis, MO 63164
314-982-1000

CEO: William P Stiritz
Food processors-commodities
Food processors-branded foods

Raytheon
141 Spring Street
Lexington, MA 02173
617-862-6600

CEO: Thomas L Phillips
Diversified cos-conglomerates/Electronics-equipment/Aerospace and defense

RCA
30 Rockefeller Plaza
New York, NY 10020
212-621-6000

CEO: Robert R Frederick
Diversified companies-multicompanies/Broadcasting/Electronics-equipment

Republic Airlines
7500 Airline Drive
Minneapolis, MN 55450
612-726-7100

CEO: Daniel F May
Air transport-passenger

Republic New York
452 Fifth Avenue
New York, NY 10018
212-221-6000

CEO: Walter H Weiner
Banks-Northeast

RepublicBank
PO Box 222105
Dallas, TX 75222
214-922-5031

CEO: Gerald W Fronterhouse
Banks-Southwest

Revco DS
1925 Enterprise Parkway
Twinsburg, OH 44087
216-425-9811

CEO: Sidney Dworkin
Specialty retailers-drug chains

Revlon
767 Fifth Avenue
New York, NY 10153
212-572-2880

CEO: Michel C Bergerac
Health care-drugs
Consumer products-personal products

RJ Reynolds Industries
Reynolds Boulevard
Winston-Salem, NC 27102
919-773-2000

CEO: J Tylee Wilson
Tobacco
Food processors-branded foods

Reynolds Metals
6601 Broad Street Road
Richmond, VA 23261
804-281-2000

CEO: David P Reynolds
Metals-nonferrous metals

Richardson-Vicks
Ten Westport Road
Wilton, CT 06897
203-834-5000

CEO: John S Scott
Consumer products-personal products

Riggs National
1503 Pennsylvania Avenue NW
Washington, DC 20005
202-835-6000

CEO: Joe L Allbritton
Banks-multinational banks

RIHT Financial
One Hospital Trust Plaza
Providence, RI 02903
401-278-8000

CEO: Henry S Woodbridge Jr
Banks-Northeast

Rite Aid
PO Box 3165
Harrisburg, PA 17105
717-761-2633

CEO: Alex Grass
Specialty retailers-drug chains

Roadway Services
PO Box 471
Akron, OH 44309
216-384-1717

CEO: Charles F Zodrow
Surface transportation-truckers

Rochester Gas & Electric
89 East Avenue
Rochester, NY 14649
716-546-2700

CEO: Paul W Briggs
Electric utilities-Northeast

Rockwell International
600 Grant Street
Pittsburgh, PA 15219
412-565-2000

CEO: Robert Anderson
Aerospace and defense
Automotive suppliers-parts makers

Rohm & Haas
Independence Mall West
Philadelphia, PA 19105
215-592-3000

CEO: Vincent L Gregory Jr
Diversified chemicals

Rubbermaid
1147 Akron Road
Wooster, OH 44691
216-264-6464

CEO: Stanley C Gault
Consumer products-household products

Ryder System
3600 Northwest 82nd Avenue
Miami, FL 33166
305-593-3726

CEO: M Anthony Burns
Surface transportation-truckers

Safeco
Safeco Plaza
Seattle, WA 98185
206-545-5000

CEO: Roland M Trafton
Insurance-diversified

Safeway Stores
201 Fourth Street
Oakland, CA 94660
415-891-3000

CEO: Peter A Magowan
Supermarkets-major chains

Where to find The Forbes 500s

St Paul Cos
385 Washington Street
St Paul, MN 55102
612-221-7911
CEO: Robert J Haugh
Insurance-property and casualty

San Diego Gas & Electric
PO Box 1831
San Diego, CA 92112
619-232-4252
CEO: Thomas A Page
Electric utilities-West

Sanders Associates
Daniel Webster Highway South
Nashua, NH 03061
603-885-4321
CEO: Jack L Bowers
Aerospace and defense
Office equipment

Santa Fe Southern Pacific
224 South Michigan Avenue
Chicago, IL 60604
312-427-4900
CEO: John J Schmidt
Surface transportation-railroads

Sara Lee (formerly Consolidated Foods)
Three First National Plaza
Chicago, IL 60602
312-726-2600
CEO: John H Bryan Jr
Food processors-branded foods
Consumer products-personal products

Scana (formerly South Carolina E&G)
1426 Main Street
Columbia, SC 29201
803-748-3000
CEO: Virgil C Summer
Electric utilities-Southeast

Schering-Plough
1 Giralda Farms
Madison, NJ 07940-1000
201-822-7000
CEO: Robert P Luciano
Health care-drugs
Consumer products-personal products

SCM
299 Park Avenue
New York, NY 10171-0161
212-752-2700
CEO: Paul H Elicker
Diversified companies-multicompanies
Building materials-other materials

SCOA Industries
33 North High Street
Columbus, OH 43215
614-221-7262
CEO: Herbert H Schiff
General retailers-discount and variety

Scott Paper
Scott Plaza
Philadelphia, PA 19113
215-522-5000
CEO: Philip E Lippincott
Consumer products-personal products
Paper

Sea-Land
10 Parsonage Road
Edison, NJ 08817
201-632-2000
CEO: Joseph F Abely Jr
Surface transportation-other

GD Searle
PO Box 1045
Skokie, IL 60076
312-982-7000
CEO: Donald H Rumsfeld
Health care-drugs

Sears, Roebuck
Sears Tower
Chicago, IL 60684
312-875-2500
CEO: Edward R Telling
General retailers-department stores
Financial services-lending, leasing and insurance

Security Pacific
333 South Hope Street
Los Angeles, CA 90071
213-613-6211
CEO: Richard J Flamson III
Banks-West

Service Merchandise
PO Box 24600
Nashville, TN 37202
615-251-6666
CEO: Raymond Zimmerman
Specialty retailers-catalog showrooms

Shared Medical Systems
51 Valley Stream Parkway
Malvern, PA 19355
215-296-6300
CEO: R James Macaleer
Health care-hospital management

Shawmut
One Federal Street
Boston, MA 02111
617-292-2000
CEO: John P LaWare
Banks-Northeast

Shell Oil
One Shell Plaza
Houston, TX 77002
713-241-6161
CEO: John F Bookout
Petroleum-other oil and gas

Sherwin-Williams
101 Prospect Avenue NW
Cleveland, OH 44115
216-566-2000
CEO: John G Breen
Specialty retailers-miscellaneous/Specialty retailers-drug chains/Building materials-other materials

Shoney's
1727 Elm Hill Pike
Nashville, TN 37202
615-361-5201
CEO: R L Danner
Services-fast food chains

Signal Cos
11255 North Torrey Pines Road
La Jolla, CA 92037
619-457-3555
CEO: Forrest N Shumway
Diversified companies-conglomerates/Aerospace and defense/Builders-commercial

Singer
PO Box 10151
Stamford, CT 06904-2151
203-356-4200
CEO: Joseph B Flavin
Aerospace and defense
Consumer products-appliances

SmithKline Beckman
PO Box 7929
Philadelphia, PA 19101
215-751-5134
CEO: Henry Wendt
Health care-drugs
Health care-products

Snap-On Tools
2801 80th Street
Kenosha, WI 53141-1410
414-656-5200
CEO: William B Rayburn
Automotive suppliers-parts makers

Society
127 Public Square
Cleveland, OH 44114
216-622-9000
CEO: Gordon E Heffern
Banks-Midwest

Sonat
PO Box 2563
Birmingham, AL 35202
205-325-3800
CEO: Ronald L Kuehn Jr
Natural gas utilities-integrated

South Carolina National
1426 Main Street
Columbia, SC 29226-0001
803-765-3000
CEO: James G Lindley
Banks-Southeast

Southeast Banking
One Southeast Financial Center
Miami, FL 33131
305-375-7500
CEO: Charles J Zwick
Banks-Southeast

Southern California Edison
PO Box 800
Rosemead, CA 91770
818-572-1212
CEO: Howard P Allen
Electric utilities-West

Southern Company
64 Perimeter Center East
Atlanta, GA 30346
404-393-0650
CEO: Edward L Addison
Electric utilities-Southeast

Where to find The Forbes 500s

Southern New England Telephone
227 Church Street
New Haven, CT 06506
203–771–5200
CEO: Walter H Monteith Jr
Telecommunications-carriers

Southland
PO Box 719
Dallas, TX 75221
214–828–7011
CEO: John P Thompson
Supermarkets-convenience stores
Petroleum-other oil and gas

Southmark
1601 LBJ Freeway
Dallas, TX 75234
214–241–8787
CEO: Gene E Phillips
Financial services-lending, leasing and insurance

SouthTrust
PO Box 2554
Birmingham, AL 35290
205–254–5680
CEO: Wallace D Malone Jr
Banks-Southeast

Southwest Airlines
PO Box 37611
Dallas, TX 75235
214–353–6100
CEO: Herbert D Kelleher
Air transport-passenger

Southwestern Bell
One Bell Center
St Louis, MO 63101
314–247–9800
CEO: Zane E Barnes
Telecommunications-carriers

Southwestern Public Service
PO Box 1261
Amarillo, TX 79170
806–378–2121
CEO: Berl M Springer
Electric utilities-Southwest

Sovran Financial
One Commercial Place
Norfolk, VA 23510
804–441–4000
CEO: Clifford A Cutchins III
Banks-Southeast

Sperry
1290 Avenue of the Americas
New York, NY 10104
212–484–4444
CEO: Gerald G Probst
Computers
Aerospace and defense

Square D
Executive Plaza
Palatine, IL 60067
312–397–2600
CEO: Dalton L Knauss
Electrical equipment

Squibb
PO Box 4000
Princeton, NJ 08540
609–921–4000
CEO: Richard M Furlaud
Health care-drugs

Staley Continental (formerly AE Staley Mfg)
PO Box 151
Decatur, IL 62525
217–423–4411
CEO: Donald E Nordlund
Food processors-commodities

Standard Oil Indiana
200 East Randolph Drive
Chicago, IL 60601
312–856–6111
CEO: Richard M Morrow
Petroleum-other oil and gas

Standard Oil Ohio
Midland Building
Cleveland, OH 44115
216–575–4141
CEO: Alton W Whitehouse Jr
Petroleum-other oil and gas

Stanley Works
1000 Stanley Drive
New Britain, CT 06050
203–225–5111
CEO: Donald W Davis
Industrial machinery
Consumer products-appliances

State Street Boston
225 Franklin Street
Boston, MA 02110
617–786–3000
CEO: William S Edgerly
Banks-Northeast

Stauffer Chemical
Westport, CT 06881
203–222–3000
CEO: H Barclay Morley
Diversified chemicals

Sterling Drug
90 Park Avenue
New York, NY 10016
212–907–2000
CEO: John M Pietruski
Health care-drugs
Consumer products-household products

Stop & Shop Cos
PO Box 369
Boston, MA 02101
617–770–8000
CEO: Avram J Goldberg
Supermarkets-major chains
General retailers-discount and variety

Storer Communications
PO Box 61–8000
Miami, FL 33161–8000
305–899–1000
CEO: Peter Storer
Broadcasting

Student Loan Marketing Association
1050 Thomas Jefferson St NW
Washington, DC 20007
202–333–8000
CEO: Edward A Fox
Financial services-lending, leasing and insurance

Subaru of America
7040 Central Highway
Pennsauken, NJ 08109
609–488–8500
CEO: Harvey H Lamm
Automobiles and trucks

Suburban Bancorp
6610 Rockledge Drive
Bethesda, MD 20817
301–493–7079
CEO: Robert F Tardio
Banks-Northeast

Sumitomo Bank of California
365 California Street
San Francisco, CA 94104
415–445–8000
CEO: Teruhisa Shimizu
Banks-West

Sun Banks
PO Box 2848
Orlando, FL 32802
305–237–4585
CEO: Joel R Wells Jr
Banks-Southeast

Sun Company
100 Matsonford Road
Radnor, PA 19087
215–293–6000
CEO: Theodore A Burtis
Petroleum-other oil and gas

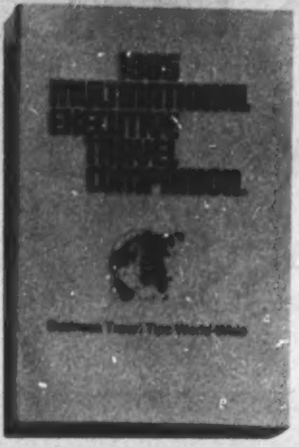
Sundstrand
PO Box 7003
Rockford, IL 61125–7003
815–226–6000
CEO: Evans W Erikson
Aerospace and defense
Industrial machinery

Sunwest Financial Services
PO Box 1344
Albuquerque, NM 87103
505–765–2403
CEO: George S Jenks
Banks-Southwest

Super Food Services
Kettering Box 2323
Dayton, OH 45429
513–294–1731
CEO: Jack Twyman
Services-food distributors

Super Valu Stores
11840 Valley View Road
Eden Prairie, MN 55344
612–828–4000
CEO: Michael W Wright
Services-food distributors

BUSINESS TRAVEL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Company__________
Address__________
City__________ State_____
Zip_____ Country__________

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301 Blair Road
Woodbridge, NJ 07095
201–499–3000
CEO: Leonard Lieberman
Supermarkets-major chains

Swift Independent
115 West Jackson Boulevard
Chicago, IL 60604
312–431–3500
CEO: John A Copeland
Food processors-meatpacking

Sysco
1177 West Loop South
Houston, TX 77027
713–877–1122
CEO: John F Woodhouse
Services-food distributors

Tambrands (formerly Tampax)
10 Delaware Drive
Lake Success, NY 11042
516–437–8800
CEO: Edwin H Shutt
Consumer products-personal products

Tandem Computers
19333 Vallco Parkway
Cupertino, CA 95014–2599
408–725–6000
CEO: James G Treybig
Computers

Tandy
PO Box 17180
Fort Worth, TX 76102
817–390–3700
CEO: John V Roach
Leisure and recreation-toys and electronics

TECO Energy
Box 111
Tampa, FL 33601
813–228–4111
CEO: Hugh L Culbreath
Electric utilities-Southeast

Tecumseh Products
100 East Patterson Street
Tecumseh, MI 49286
517–423–8411
CEO: Kenneth G Herrick
Industrial machinery

Tektronix
PO Box 500
Beaverton, OR 97077
503–627–7111
CEO: Earl Wantland
Electronics-equipment

Tele-Communications
5455 South Valentia Way
Englewood, CO 80111
303–771–8200
CEO: John C Malone
Broadcasting

Teledyne
1901 Avenue of the Stars
Los Angeles, CA 90067
213–277–3311
CEO: Henry E Singleton
Diversified companies-conglomerates/Insurance-diversified/Industrial machinery

Telerate
One World Trade Center
New York, NY 10048
212–938–5200
CEO: Neil S Hirsch
Financial services-lending, leasing and insurance

Temple-Inland
Drawer N
Diboll, TX 75941
409–829–2211
CEO: Clifford J Grum
Packaging
Building materials-other materials

Tenneco
PO Box 2511
Houston, TX 77001
713–757–2131
CEO: James L Ketelsen
Petroleum-other oil and gas
Natural gas utilities-producers and pipelines

Tesoro Petroleum
8100 Tesoro Drive
San Antonio, TX 78286
512–828–8484
CEO: Robert V West Jr
Petroleum-other oil and gas

Texaco
2000 Westchester Avenue
White Plains, NY 10650
914–253–4000
CEO: John K McKinley
Petroleum-international oils

Texas Air
333 Clay Street
Houston, TX 77002
713–658–9588
CEO: Francisco A Lorenzo
Air transport-passenger

Texas American Bancshares
PO Box 2050
Fort Worth, TX 76113
817–338–8671
CEO: Lewis H Bond
Banks-Southwest

Texas Commerce Bancshares
600 Travis Street
Houston, TX 77002
713–236–4865
CEO: Ben F Love
Banks-Southwest

Texas Eastern
PO Box 2521
Houston, TX 77252
713–759–3131
CEO: I David Bufkin
Natural gas utilities-producers and pipelines

Texas Instruments
PO Box 225474
Dallas, TX 75265
214-995-2011
CEO: J Fred Bucy
Electronics-semiconductors
Aerospace and defense

Texas Oil & Gas
1700 Pacific Avenue
Dallas, TX 75201
214-954-2000
CEO: Forrest E Hoglund
Petroleum-other oil and gas

Texas Utilities
2001 Bryan Tower
Dallas, TX 75201
214-653-4600
CEO: Perry G Brittain
Electric utilities-Southwest

Textron
40 Westminster Street
Providence, RI 02903
401-421-2800
CEO: Beverly F Dolan
Diversified cos-multicompanies/Aerospace and defense/Industrial machinery

Third National
Third National Bank Building
Nashville, TN 37244
615-748-4891
CEO: Charles W Cook Jr
Banks-Southeast

Thrifty Corp
PO Box 92333
Los Angeles, CA 90009
213-251-6000
CEO: Leonard H Straus
Specialty retailers-drug chains

Time Inc
Rockefeller Center
New York, NY 10020
212-586-1212
CEO: J Richard Munro
Publishing
Broadcasting

Times Mirror
Times Mirror Square
Los Angeles, CA 90053
213-972-3700
CEO: Robert F Erburu
Publishing

Toledo Edison
300 Madison Avenue
Toledo, OH 43652
419-249-5000
CEO: John P Williamson
Electric utilities-Midwest

Toledo Trustcorp
Three SeaGate
Toledo, OH 43603
419-259-8598
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Where to find The Forbes 500s

Torchmark
2001 Third Avenue South
Birmingham, AL 35233
205–325–4200

CEO: Ronald K Richey
Insurance-life and health

Tosco
PO Box 2401
Santa Monica, CA 90506–2401
213–207–6000

CEO: Matthew J Talbot
Petroleum-other oil and gas

Toys "R" Us
395 West Passaic Street
Rochelle Park, NJ 07662
201–845–5033

CEO: Charles Lazarus
Leisure and recreation-toys and electronics

Trans World Airlines
605 Third Avenue
New York, NY 10158
212–692–3000

CEO: Carl E Meyer Jr
Air transport-passenger

Transamerica
600 Montgomery Street
San Francisco, CA 94120
415–983–4000

CEO: James R Harvey
Financial services-lending, leasing and insurance
Insurance-diversified

Transco Energy
PO Box 1396
Houston, TX 77251
713–439–2000

CEO: William J Bowen
Natural gas utilities-producers and pipelines

Transohio Financial
One Penton Plaza
Cleveland, OH 44114
216–579–7700

CEO: Myron Filarski
Thrift institutions

Transworld
605 Third Avenue
New York, NY 10158
212–972–4700

CEO: L Edwin Smart
Services-food distributors
Leisure and recreation-hotels and gaming

Travelers
One Tower Square
Hartford, CT 06183
203–277–0111

CEO: Edward H Budd
Insurance-diversified

Tribune
435 North Michigan Avenue
Chicago, IL 60611
312–222–9100

CEO: Stanton R Cook
Publishing

Trust Co of Georgia
PO Drawer 4418
Atlanta, GA 30302
404–588–7711

CEO: Robert Strickland
Banks-Southeast

TRW
23555 Euclid Avenue
Cleveland, OH 44117
216–383–2121

CEO: Ruben F Mettler
Diversified companies-conglomerates/Automotive suppliers-parts makers/Electronics-equipment

Tucson Electric Power
PO Box 711
Tucson, AZ 85702
602–622–6661

CEO: Einar Greve
Electric utilities-Southwest

Turner
633 Third Ave
New York, NY 10017
212–878–0300

CEO: Walter B Shaw
Builders-commercial

UAL
PO Box 66919
Chicago, IL 60666
312–952–4000

CEO: Richard J Ferris
Air transport-passenger

Union Camp
1600 Valley Road
Wayne, NJ 07470
201–628–2000

CEO: Peter J McLaughlin
Paper
Packaging

Union Carbide
39 Old Ridgebury Road
Danbury, CT 06817–0001
203–794–2000

CEO: Warren M Anderson
Diversified companies-multicompanies
Diversified chemicals

Union Electric
PO Box 149
St Louis, MO 63166
314–621–3222

CEO: William E Cornelius
Electric utilities-Midwest

Union National
670 Washington Road
Mt Lebanon, PA 15228
412–644–8111

CEO: George F Kesel
Banks-Northeast

Union Pacific
345 Park Avenue
New York, NY 10154
212–418–7800

CEO: William S Cook
Petroleum-other oil and gas
Surface transportation-railroads

Union Trust Bancorp
PO Box 1077
Baltimore, MD 21203
301–332–5000

CEO: J Stevenson Peck
Banks-Northeast

Uniroyal
World Headquarters
Middlebury, CT 06749
203–573–2000

CEO: Joseph P Flannery
Automotive suppliers-tire and rubber
Specialized chemicals

United Banks of Colorado
1700 Lincoln Street
Denver, CO 80274
303–861–4700

CEO: N Berne Hart
Banks-West

United Brands
1271 Avenue of the Americas
New York, NY 10020
212–307–2000

CEO: Carl H Lindner
Food processors-meatpacking
Food processors-branded foods

United Energy Resources
PO Box 1478
Houston, TX 77251–1478
713–229–4123

CEO: J Hugh Roff Jr
Natural gas utilities-producers and pipelines

United Financial Group
10333 Harwin
Houston, TX 77036
713–981–2300

CEO: Charles E Hurwitz
Thrift institutions

United Illuminating
80 Temple Street
New Haven, CT 06506
203–787–7200

CEO: George W Edwards
Electric utilities-Northeast

United Jersey Banks
PO Box 2066
Princeton, NJ 08540
609–987–3200

CEO: T Joseph Semrod
Banks-Northeast

United Missouri Bancshares
PO Box 1771
Kansas City, MO 64141
816–283–1100

CEO: R Crosby Kemper Jr
Banks-Midwest

US Bancorp
PO Box 8837
Portland, OR 97208
503–225–6111

CEO: John A Elorriaga
Banks-West

Where to find The Forbes 500s

United States Shoe
One Eastwood Drive
Cincinnati, OH 45227
513–527–7000
CEO: Philip G Barach
Apparel-shoes
Specialty retailers-apparel

United States Steel
600 Grant Street
Pittsburgh, PA 15230
412–433–1121
CEO: David M Roderick
Petroleum-other oil and gas
Metals-steel

US Tobacco
100 West Putnam Avenue
Greenwich, CT 06830
203–661–1100
CEO: Louis F Bantle
Tobacco

US Trust
45 Wall Street
New York, NY 10005
212–806–4500
CEO: Daniel P Davison
Banks-multinational banks

US West
7800 East Orchard Road
Englewood, CO 80111
303–793–6500
CEO: Jack A MacAllister
Telecommunications-carriers

United Technologies
One Financial Plaza
Hartford, CT 06101
203–728–7000
CEO: Harry J Gray
Diversified companies-conglomerates/Aerospace and defense/Building materials-equipment

United Telecommunications
PO Box 11315
Kansas City, MO 64112
913–676–3000
CEO: William T Esrey
Telecommunications-carriers

United Virginia Bankshares
PO Box 26665
Richmond, VA 23261
804–782–5000
CEO: Joseph A Jennings
Banks-Southeast

Unocal
PO Box 7600
Los Angeles, CA 90017
213–977–7600
CEO: Fred L Hartley
Petroleum-other oil and gas

Upjohn
7000 Portage Road
Kalamazoo, MI 49001
616–323–4000
CEO: Ray T Parfet Jr
Health care-drugs

USAir Group
1911 Jefferson Davis Highway
Arlington, VA 22202
703–892–7000
CEO: Edwin I Colodny
Air transport-passenger

USF&G
100 Light Street
Baltimore, MD 21202
301–547–3000
CEO: Jack Moseley
Insurance-property and casualty

USG (formerly United States Gypsum)
101 South Wacker Drive
Chicago, IL 60606
312–321–4000
CEO: Edward W Duffy
Building materials-cement and gypsum
Building materials-other materials

Uslife
125 Maiden Lane
New York, NY 10038
212–709–6000
CEO: Gordon E Crosby Jr
Insurance-life and health

Utah Power & Light
PO Box 899
Salt Lake City, UT 84110
801–535–2000
CEO: James C Taylor
Electric utilities-West

Valero Energy
PO Box 500
San Antonio, TX 78292
512–246–2000
CEO: William E Greehey
Natural gas utilities-producers and pipelines

Valley Federal Savings & Loan Association
6842 Van Nuys Boulevard
Van Nuys, CA 91405
818–904–3000
CEO: Robert E Gibson
Thrift institutions

Valley National
PO Box 71
Phoenix, AZ 85001
602–261–2099
CEO: Howard C McCrady
Banks-West

Varian Associates
611 Hansen Way
Palo Alto, CA 94303
415–493–4000
CEO: Thomas D Sege
Electronics-equipment

VF
1047 North Park Road
Wyomissing, PA 19610
215–378–1151
CEO: Lawrence R Pugh
Apparel-clothing

Vulcan Materials
One Metroplex Drive
Birmingham, AL 35209
205–877–3000
CEO: W Houston Blount
Building materials-other materials
Specialized chemicals

Wachovia
301 North Main Street
Winston–Salem, NC 27102
919–748–5000
CEO: John G Medlin Jr
Banks-Southeast

Wal-Mart Stores
PO Box 116
Bentonville, AR 72712
501–273–4000
CEO: Sam M Walton
General retailers-discount and variety

Waldbaum
Hemlock Street/Boulevard Ave
Central Islip, NY 11722
516–582–9300
CEO: Ira Waldbaum
Supermarkets-regional chains

Walgreen
200 Wilmot Road
Deerfield, IL 60015
312–940–2500
CEO: Charles R Walgreen III
Specialty retailers-drug chains

Wang Laboratories
One Industrial Avenue
Lowell, MA 01851
617–459–5000
CEO: An Wang
Computers

Warner Communications
75 Rockefeller Plaza
New York, NY 10019
212–484–8000
CEO: Steven J Ross
Leisure and recreation-entertainment
Electronics-equipment

Warner-Lambert
201 Tabor Road
Morris Plains, NJ 07950
201–540–2000
CEO: Joseph D Williams
Health care-drugs
Health care-products

Washington Mutual Savings Bank
1101 2nd Avenue
Seattle, WA 98101
206–464–4400
CEO: Louis H Pepper
Thrift institutions

Washington National
1630 Chicago Avenue
Evanston, IL 60201
312–570–3200
CEO: Stanley P Hutchison
Insurance-life and health

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Washington Post
1150 15th Street NW
Washington, DC 20071
202-334-6000
CEO: Katharine Graham
Publishing

Washington Water Power
East 1411 Mission Avenue
Spokane, WA 99202
509-489-0500
CEO: Wendell J Satre
Electric utilities-West

Waste Management
3003 Butterfield Road
Oak Brook, IL 60521
312-654-8800
CEO: Dean L Buntrock
Services-industrial services

Weis Markets
1000 South Second Street
Sunbury, PA 17801
717-286-4571
CEO: Sigfried Weis
Supermarkets-regional chains

Wells Fargo
420 Montgomery Street
San Francisco, CA 94163
415-396-0123
CEO: Carl E Reichardt Jr
Banks-West

Wendy's International
PO Box 256
Dublin, OH 43017
614-764-3100
CEO: Robert L Barney
Services-fast food chains

West Point-Pepperell
PO Box 71
West Point, GA 31833
404-645-4000
CEO: Joseph L Lanier Jr
Consumer products-home furnishings
Textiles

Western Savings & Loan Association
3443 North Central Avenue
Phoenix, AZ 85012
602-248-4600
CEO: Gary H Driggs
Thrift institutions

Western Union
1 Lake Street
Upper Saddle River, NJ 07458
201-825-5000
CEO: Robert S Leventhal
Telecommunications-carriers

Westinghouse Electric
Westinghouse Building
Pittsburgh, PA 15222
412-244-2000
CEO: Douglas D Danforth
Diversified cos-multicompanies/Electrical equipment/Aerospace and defense

Westvaco
299 Park Avenue
New York, NY 10171
212-688-5000
CEO: David L Luke III
Paper

Wetterau
8920 Pershall Road
Hazelwood, MO 63042
314-524-5000
CEO: Ted C Wetterau
Services-food distributors

Weyerhaeuser
Weyerhaeuser Building
Tacoma, WA 98477
206-924-2345
CEO: George H Weyerhaeuser
Paper
Building materials-lumber

Whirlpool
Administrative Center
Benton Harbor, MI 49022
616-926-5000
CEO: Jack D Sparks
Consumer products-appliances

White Consolidated
11770 Berea Road
Cleveland, OH 44111
216-252-3700
CEO: Roy H Holdt
Consumer products-appliances

Whitney Holding
228 St Charles Avenue
New Orleans, LA 70103
504-586-7272
CEO: Patrick A Delaney
Banks-Southeast

Whittaker
10880 Wilshire Boulevard
Los Angeles, CA 90024
213-475-9411
CEO: Joseph F Alibrandi
Diversified companies-conglomerates
Health care-products

Wickes Cos
3340 Ocean Park Boulevard
Santa Monica, CA 90405
213-452-0161
CEO: Sanford C Sigoloff
Specialty retailers-miscellaneous

Willamette Inds
1300 SW Fifth Avenue
Portland, OR 97201
503-227-5581
CEO: William Swindells Jr
Paper
Building materials-lumber

Williams Cos
One Williams Center
Tulsa, OK 74172
918-588-2000
CEO: Joseph H Williams
Natural gas utilities-producers and pipelines
Specialized chemicals

Wilson Foods
4545 Lincoln Boulevard
Oklahoma City, OK 73105
405-525-4545
CEO: Kenneth J Griggy
Food processors-meatpacking

Winn-Dixie Stores
PO Box B
Jacksonville, FL 32203
904-783-5000
CEO: A Dano Davis
Supermarkets-major chains

Wisconsin Electric Power
PO Box 2046
Milwaukee, WI 53201
414-277-2345
CEO: Charles S McNeer
Electric utilities-Midwest

Witco Chemical
520 Madison Avenue
New York, NY 10022-4236
212-605-3800
CEO: William Wishnick
Specialized chemicals

FW Woolworth
233 Broadway
New York, NY 10279
212-553-2000
CEO: John W Lynn
General retailers-discount and variety

Xerox
PO Box 1600
Stamford, CT 06904
203-329-8700
CEO: David T Kearns
Office equipment

Yellow Freight System
10990 Roe Avenue
Overland Park, KS 66207
913-345-3000
CEO: George E Powell Jr
Surface transportation-truckers

Zayre
770 Cochituate Road
Framingham, MA 01701
617-620-5000
CEO: Maurice Segall
General retailers-discount and variety

Zenith Electronics
1000 Milwaukee Avenue
Glenview, IL 60025
312-391-7000
CEO: Jerry K Pearlman
Consumer products-appliances
Electronics-equipment

Zions Utah Bancorporation
1190 Kennecott Building
Salt Lake City, UT 84133
801-524-4787
CEO: Roy W Simmons
Banks-Southwest